

Stoffel & Associates

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July 2015

Mr. Dan Thompson
President
Sweetwater Springs, LLC
20201 SW Birch Street, Suite 100
Newport Beach, CA 92660

Re: Sweetwater Springs Village Site Retail Analysis

Dear Dan:

The accompanying analysis explores the site specific development potential for a retail center located at the northeast intersection of Jamacha Boulevard and Sweetwater Springs Boulevard in the Spring Valley area of San Diego County, California. Approximately 18 acres in size, the subject site is currently vacant with the exception of a small retail strip center at the corner of Jamacha Boulevard and Sweetwater Springs Boulevard. This analysis and its conclusions are based upon and supported by the attached Appendix.

Sweetwater Springs, LLC has engaged Stoffel and Associates to determine the viability of retail development, and if so, what types of tenants would populate the site and what rents the project could command. This report is not intended to be an economic study that looks at how much retail can be theoretically supported. Instead, the report evaluates how potential retailers and restaurants would evaluate this site. This will provide the most realistic assessment of the site from a retail development standpoint because if a site can't attract quality retailers and restaurants, it should not and could not (economically) be developed as retail.

The following summarizes key findings that support the report's primary conclusions.

Site Characteristics

The Sweetwater Springs Village lacks the fundamentals necessary to be a good destination or local-serving retail site. The site suffers several "fatal flaws" that restrict or limit its potential to attract a meaningful representation of quality retail and dining tenants. Key among these "fatal flaws" is the site's non freeway and geographically constrained location. The site is not located in a place that would typically be thought of as containing (or attracting) quality retail and dining uses. Because of this, most quality retailers and restaurants would not seriously consider a location at this site. The site could not attract the necessary number of quality operators to establish the site as a viable town center type of development with quality retail and dining at the present time.

The proximity of the existing retail center located one half block to the north along Sweetwater Springs Boulevard has had its difficulties supporting and retaining quality tenants. It would be easy to attribute this center's long-term decline only to poor management and/or to conflicting

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objectives of multiple owners, but there is no disputing that the primary woes of the center are directly attributable to the center's less-than-optimal location when compared to other retail located in the nearby market area. This nearly vacant center is the most poorly located center within at least three miles. Unfortunately, the subject site is similar in that it suffers from the same poor site characteristics. This center serves to illustrate the local area's lack of viability and bankability.

The topography surrounding the site tends to make it feel isolated and out of the mainstream in terms of retail patronage. Hills surround the site in three directions and the Sweetwater Reservoir to the south makes the site a 180 degree trade area for all intents and purposes. This orients the potential trade area to neighborhoods that are already well-served in retail goods and services. The subject site cannot compete with the better-located retail-oriented competition. The local inventory area has approximately 625 retail-oriented uses, most of which are located in established retail districts and better able to draw from a larger market area.

The Sweetwater Village site is not a suitable retail site because of the collective site characteristics (visibility, accessibility, regional competition, local competition, etc.). There is virtually no opportunity to create destination appeal at the subject site. Simply put, site characteristics are not supportive of a project which aspires to attract retail customers from the surrounding area.

Demographics

Quality retailers generally prefer to locate within or near areas that offer productive demographic characteristics. Although demographics are important in attracting quality retailers they are not the most important factor in retailers' site decisions.

Although the demographic characteristics in the Spring Valley area appear to be generally favorable for retail-oriented businesses, and may partially explain the presence of approximately 625 retail-oriented uses in the local inventory area, demographics alone cannot compensate for other factors that serve to diminish the retail development potential of the subject site.

The site characteristics discussed elsewhere in this report represent a significant barrier to develop quality retail at the subject site. These include site characteristics, local rental rates, extent and location of local competitive retail, etc. Demographics cannot make a retail site perform at acceptable sales volumes necessary to support rents needed to develop a center.

Local Employment

The Spring Valley site provides a minimal employment base from which to attract quality restaurant and retail concepts. Centers that have a good selection of restaurants and quality retail tend to have more than double the local employment of the subject site. The presence of 34,200 employees within ten minutes' drive time cannot attract or support quality restaurants.

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At realistic capture rates within eight and ten minute drive time areas, the subject site would have minimal potential to attract local employee dining and retail sales. Because restaurants in suburban areas typically require employee sales to bolster their lunch sales, the prospects of attracting even one quality restaurant at the site are minimal.

Local Area Retail Inventory

A retail-oriented inventory was conducted in the local market area, within an approximate 2.5 to 3.0 mile distance from the site. The inventory accounted for approximately 625 uses. The presence of 625 uses within the nearby area indicates the local area is well supplied in retail goods and services. Most every local-serving and regional retail category is well provided within a short drive.

This inventory counts spaces and not square footage. Nevertheless, the 44 vacant spaces inventoried approximate a 7% vacancy rate which is slightly higher than the estimated 5% vacancy of total space in the region. There are enough vacancies in the area to populate a large local-serving town center. Other than the immediate area near the subject site, vacancies are generally spread throughout the inventory area. This vacancy condition has contributed to lower lease rates.

Asking Rental Rates

Asking rental rates for existing retail space in the Spring Valley, Casa De Oro and Rancho San Diego market areas generally range from approximately \$16.20 per square foot annually up to \$21.00 per square foot annually triple net (NNN). Lease rates have been declining during the past five years.

By comparison, areas that have the ability to generate higher sales such as Mission Valley and the coastal areas can command from around \$36.00 per square foot up to \$66.00 per square foot (NNN). The difference is based upon the sales potential of the market area, the presence of other quality retail/dining concepts and the retailers' and restaurateurs' desire to locate in areas that produce higher sales volumes.

Rental rates are ultimately dependent upon a location's ability to generate sales volume. The lower the expected sales, the lower the potential rents and vice versa. For most retail-oriented uses, a space's rent cannot exceed 8-10 percent of sales or the location becomes too expensive to efficiently operate. The lower end of the rental range like that in the Spring Valley area is insufficient to secure financing for a new retail center. Rental rates would have to rise to at least double this level (\$36.00 to \$48.00 per square foot (NNN) annually at a minimum) for a developer to secure construction financing and get a fair return on its investment.

The upper end of rental rates in the Spring Valley (\$21.000 per square foot NNN) would yield an approximate \$8.9 million loss if the hypothetical center was developed. A rental rate of \$37.20

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per square foot (NNN) yields a profit of almost \$39,000 – for all intents a break even scenario. A developer would require much more than a breakeven scenario in order to develop the center.

Nearby Regional Shopping Centers

There are four major regional shopping centers located within an approximate seven mile radius of the subject site. Two are located approximately five miles or less. The presence of four centers within seven miles creates outflow of discretionary expenditures away from the Spring Valley area. This presents a problem not only for town center type developments but also for local-serving uses as local residents leave to shop for most of their discretionary purchases.

It is easier to create a project in close proximity to an existing regional or sub-regional shopping center than it is to “pioneer” a location that is out of the mainstream of everyday retail patronage. The same holds true for the subject site. The lack of adjacent successful retail makes development of the subject site as retail nearly impossible.

Presence of Larger Concept Retail Stores

The Spring Valley market area is well represented by most desirable regional retailers. There are very few retailers who are not located within five miles – generally considered to be the minimal trade area size for regional retailers. Stores such as Target, Kohl’s, Kmart, Walmart, Costco, Sam’s Club, Home Depot and Lowe’s are all located within an approximate five mile radius of the site.

The ability to create a “town center” type of project is dependent upon the ability to attract quality anchor tenants. In the case of the subject site, most all significant regional retailers are already represented in the nearby area in better locations that provide patronage from a larger trade area than the subject site can provide. As discussed elsewhere in this report, the site lacks fundamental site characteristics needed to attract any concentration of quality restaurants and eateries.

Grocery and Drug Store Potential

The local market area is well provided with sufficient grocery stores and drug stores. Within two miles of the subject site there are six existing grocery stores and one vacant store that formerly housed Family Foods Market.

With a population of approximately 36,777 within two miles, there is an average of approximately 6,130 residents per grocery store and 2,025 households per store. If the former Family Foods space were to attract another grocer, the average population per store would decrease to approximately 5,250.

This is less than half of what grocery operators look for when considering a new store location. This population support is insufficient to support an additional store and indicates a possible

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reason Family Foods struggled at the location near the subject site. In addition, the presence of almost 30 local convenience markets and liquor stores within the local inventory area serves to reduce the average available patronage per store. Based upon these market factors, it would be extremely difficult to attract a grocery anchor to the subject site.

In conclusion, this sub market suffers from an oversupply of retail oriented businesses and a lack of sufficient new household growth needed to support additional retail space. A mixed use "town center" development consistent with the goals and policies of the special Study Area is not viable.

I look forward to discussing this further with you.

A handwritten signature in cursive script, appearing to read "Greg Stoffel".

Sincerely,
Greg Stoffel
Principal

APPENDIX:
Retail Development Potential Analysis,
Sweetwater Village Site

Prepared For:
Sweetwater Springs, LLC

Prepared By:
Stoffel & Associates
January, 2015

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Introduction

- This analysis explores the site specific development potential for a retail center and/or the retail component of a mixed use town center located at the northeast intersection of Jamacha Boulevard and Sweetwater Springs Boulevard in the Spring Valley area of San Diego County, California.
- Approximately 18 acres in size, the subject site is currently vacant with the exception of a small retail strip center at the corner of Jamacha Boulevard and Sweetwater Springs Boulevard.
- Sweetwater Springs, LLC has engaged Stoffel and Associates to determine the viability of retail development, and if so, what types of tenants would populate the site and what rents the project could command.
- This report will determine market demand, sales potential and opportunity for various tenant scenarios, including community and local serving retailers and restaurants. This is not an economic study that looks at how much retail can be theoretically supported. Instead, the report measures how potential retailers and restaurants would evaluate this site. This will provide the most realistic assessment of the site from a retail development standpoint because if a site can't attract quality retailers and restaurants, it should not and could not (economically) be developed as retail.

Executive Summary

- The Sweetwater Springs Village lacks the fundamentals necessary to be a good destination or local-serving retail site.
- The site suffers several “fatal flaws” that restrict or limit its potential to attract a meaningful representation of quality retail and dining tenants. Key among these “fatal flaws” is the site’s non freeway and geographically constrained location. The site is not located in a place that would typically be thought of as containing (or attracting) quality retail and dining uses. Because of this, the site could never attract the necessary number of quality operators to establish the site as a viable town center type of development with quality retail and dining.
- The existing retail center located one half block to the north along Sweetwater Springs Boulevard has had its difficulties supporting and retaining quality tenants. It would be easy to attribute this center’s long-term decline only to poor management and/or to conflicting objectives of multiple owners, but there is no disputing that the primary woes of the center are directly attributable to the center’s less-than-optimal location when compared to other retail located in the nearby market area. This center is the most poorly located center within at least three miles. Unfortunately, the subject site is similar in that it suffers from the same poor site characteristics.
- The topography surrounding the site tends to make it feel isolated and out of the mainstream in terms of retail patronage. Hills surround the site in three directions and the Sweetwater Reservoir to the south makes the site a 180 degree trade area for all intents and purposes. This orients the potential trade area to neighborhoods that are already well-served in retail goods and services.
- Most importantly, this site cannot compete with the better-located retail-oriented competition. The local inventory area has approximately 625 retail-oriented uses, most of which are better located and able to draw from a larger market area.
- A mixed use development consistent with the goals and policies of the special Study Area is not viable.

Executive Summary

Site Characteristics

- Taking into account the subject site's overall site characteristics, it would be very difficult to attract quality retailers to the site. Most quality retailers and restaurants would not seriously consider a location at this site. The proximity of the nearly vacant center one-half block away is a problem that calls into question the local area's lack of viability and bankability.
- The Sweetwater Village site is not a suitable retail site because of the collective site characteristics (visibility, accessibility, regional competition and local competition). There is virtually no opportunity to create destination appeal at the subject site. Simply put, site characteristics are not supportive of a project which aspires to attract retail customers from the surrounding area.

Demographics

- Quality retailers generally prefer to locate within or near areas that offer productive demographic characteristics. Although demographics are important in attracting quality retailers they are not the most important factor in retailers' site decisions.
- Although the demographic characteristics in the Spring Valley area appear to be generally favorable for retail-oriented businesses, and may partially explain the presence of approximately 625 retail-oriented uses in the local inventory area, demographics alone cannot compensate for other factors that serve to diminish the retail development potential of the subject site.
- The site characteristics discussed elsewhere in this report represent a significant barrier to develop quality retail at the subject site. These include site characteristics, local rental rates, extent and location of local competitive retail, etc. Demographics cannot make a retail site perform at acceptable sales volumes necessary to support rents needed to develop a center.

Local Employment

- The Spring Valley site provides a minimal employment base from which to attract quality restaurant and retail concepts. Centers that have a good selection of restaurants and quality retail tend to have more than double the local employment of the subject site. The presence of 34,200 employees within ten minutes drive time cannot attract or support quality restaurants.

Executive Summary

Local Area Retail Inventory

- A retail-oriented inventory was conducted in the local market area, within an approximate 2.5 to 3.0 mile distance from the site. The inventory accounted for approximately 625 uses. The presence of 625 uses within the nearby area indicates the local area is well supplied in retail goods and services. Most every local-serving and regional retail category is well provided within a short drive.
- This inventory counts spaces and not square footage. Nevertheless, the 44 vacant spaces inventoried approximate a 7% vacancy rate which is slightly higher than the estimated 5% vacancy of total space in the region. There are enough vacancies in the area to populate a large local-serving shopping center. Vacancies are generally spread throughout the inventory area, with no particular area having a higher percentage than the other. This vacancy condition has led to lower lease rates.

Asking Rental Rates

- Asking rental rates for existing retail space in the Spring Valley, Casa De Oro and Rancho San Diego market areas generally range from approximately \$16.20 per square foot annually up to \$21.00 per square foot annually triple net (NNN). Lease rates have been declining during the past five years.
- By comparison, areas that have the ability to generate higher sales such as Mission Valley and the coastal areas can command from around \$36.00 per square foot up to \$66.00 per square foot (NNN). The difference is based upon the sales potential of the market area, the presence of other quality retail/dining concepts and the retailers' and restaurateurs' desire to locate in areas that produce higher sales volumes.
- Rental rates are ultimately dependent upon a location's ability to generate sales volume. The lower the expected sales, the lower the potential rents and vice versa. For most retail-oriented uses, a space's rent cannot exceed 8-10 percent of sales or the location becomes too expensive to efficiently operate.
- It is nearly impossible to ask rental rates similar to more productive areas in a location such as Spring Valley. The combination of population, competition and site characteristics dictate that the rental rates would be somewhat comparable or lower than other available spaces in the local market area.

Executive Summary

Asking Rental Rates (cont.)

- The lower end of the range like that in the Spring Valley area is insufficient to secure financing for a new retail center. Rental rates would have to rise to at least double this level (\$36.00 to \$48.00 per square foot (NNN) annually at a minimum) for a developer to secure construction financing and get a fair return on its investment.
- This report includes a summary table which shows how rental rates can impact the financial feasibility of developing a shopping center. Two scenarios are shown. The first scenario uses the upper range of asking rents in the Spring Valley area (\$21.00 NNN annually). The second scenario uses a hypothetical rate of \$35.88 per square foot (NNN) annually. Both scenarios assume all development costs are identical.
- The upper end of rental rates in the Spring Valley (\$21.000 NNN) would yield an approximate \$8.5 million loss if the hypothetical center was developed.
- A rental rate of \$35.88 (NNN) yields a profit of just over \$1,200 – for all intents a break even scenario. A developer would require much more than a breakeven scenario in order to develop the center.

Nearby Regional Shopping Centers

- There are four major regional shopping centers located within an approximate seven mile radius of the subject site. Two are located approximately five miles or less.
- The presence of four centers within seven miles creates outflow of discretionary expenditures away from the Spring Valley area. This presents a problem not only for town center type developments but also for local-serving uses as local residents leave to shop for most of their discretionary purchases.
- It is easier to create a project in close proximity to an existing regional or sub-regional shopping center than it is to “pioneer” a location that is out of the mainstream of everyday retail patronage. The same holds true for the subject site. The lack of adjacent successful retail makes development of the subject site as retail nearly impossible.

Executive Summary

Presence of Larger Concept Retail Stores

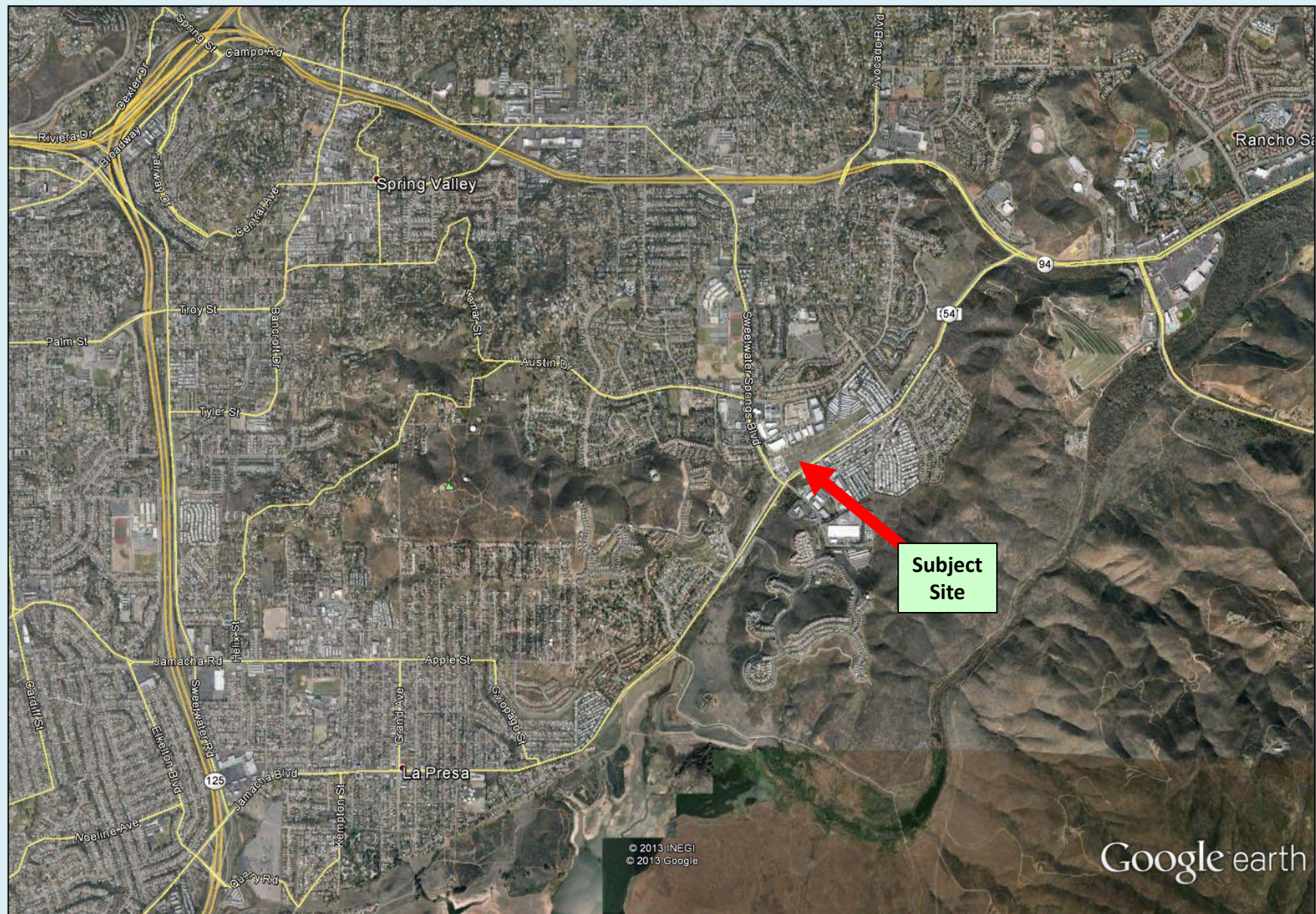
- The Spring Valley market area is well represented by most desirable regional retailers. There are very few retailers who are not located within five miles – generally considered to be the minimal trade area size for regional retailers. Stores such as Target, Kohl's, Kmart, Walmart, Costco, Sam's Club, Home Depot and Lowe's are all located within an approximate five mile radius of the site.
- The ability to create a "town center" type of project is dependent upon the ability to attract quality anchor tenants. In the case of the subject site, most all significant regional retailers are already represented in the nearby area in better locations that provide patronage from a larger trade area than the subject site can provide.
- As discussed elsewhere in this report, the site lacks fundamental site characteristics to attract any concentration of quality restaurants and eateries.

Grocery and Drug Store Potential

- The local market area is well provided with sufficient grocery stores and drug stores. Within two miles of the subject site there are six existing grocery stores and one vacant store that formerly housed Family Foods Market.
- With a population of approximately 36,777 within two miles, there is an average of approximately 6,130 residents per grocery store and 2,025 households per store. If the former Family Foods space were to attract another grocer, the average population per store would decrease to approximately 5,250.
- This is less than half of what grocery operators look for when considering a new store location. This population support is insufficient to support an additional store and indicates a possible reason Family Foods struggled at the location near the subject site. In addition, the presence of almost 30 local convenience markets and liquor stores within the local inventory area serves to reduce the average available patronage per store.
- Based upon these market factors, it would be extremely difficult to attract a grocery anchor to the subject site.

Site Characteristics Of Subject Site

Site Characteristics: Location



Site Characteristics: Location



Site Characteristics Of Subject Site

- The following matrix summarizes the subject site's characteristics according to attributes that most quality retail and dining operators look for when considering a potential location. In order to attract quality tenants, most of these attributes must be present. If a site is not located near a freeway, most every other attribute must present.

SITE CHARACTERISTICS FINDINGS SUMMARY		
	<u>YES</u>	<u>NO</u>
Sufficient Size to Create Destination		X
Freeway Visibility		X
Freeway Accessibility		X
Visibility to Local Streets	X	
Located at Key Intersection		X
Easy Ingress/Egress Potential	X	
Accesible to Wide Market Area		X
Access to Growing Population Base		X
Synergy With Compatible Uses		X
Comparable Traffic Counts		X
Ability to Create Destination		X

Site Characteristics of Subject Site

Site characteristics provided in the preceding matrix are noted as follows:

- Location:
 - The subject site is located at the northeast corner of Jamacha Boulevard and Sweetwater Springs Boulevard. The site currently has a Chevron Gas station plus a few shops and small restaurants.
- Sufficient Size to Create Destination: No
 - Approximately 18 acres in size, the subject site is not large enough by itself to create a new shopping and dining destination for the local area.
- Freeway Visibility: No
 - The site has no freeway visibility. Potential customer traffic from the east along Jamacha Boulevard passes through a business park setting. Traffic from the north along Sweetwater Springs Boulevard pass by a neighborhood center formerly anchored by Family Foods Market. Traffic from the west along Jamacha Boulevard passes by residential on the north side and the Sweetwater Reservoir open space on the south side.
- Freeway Accessibility: No
 - The subject site is located approximately three miles to the east of the I25 Freeway via Jamacha Boulevard.
 - The site is also located approximately 1.4 miles to the east of Highway 94 via Jamacha Boulevard.
 - Sweetwater Springs Boulevard intersects with Highway 94 approximately 1.3 miles to the north.
- Visibility to Local Streets: Good
 - The subject site has decent visibility to both Jamacha Boulevard and Sweetwater Springs Boulevard.
- Located at Key Intersection: No
 - As stated earlier, Sweetwater Springs Boulevard ends at Jamacha Boulevard, minimizing through traffic and exposure to the site.

Site Characteristics of Subject Site

Site Characteristics (cont.):

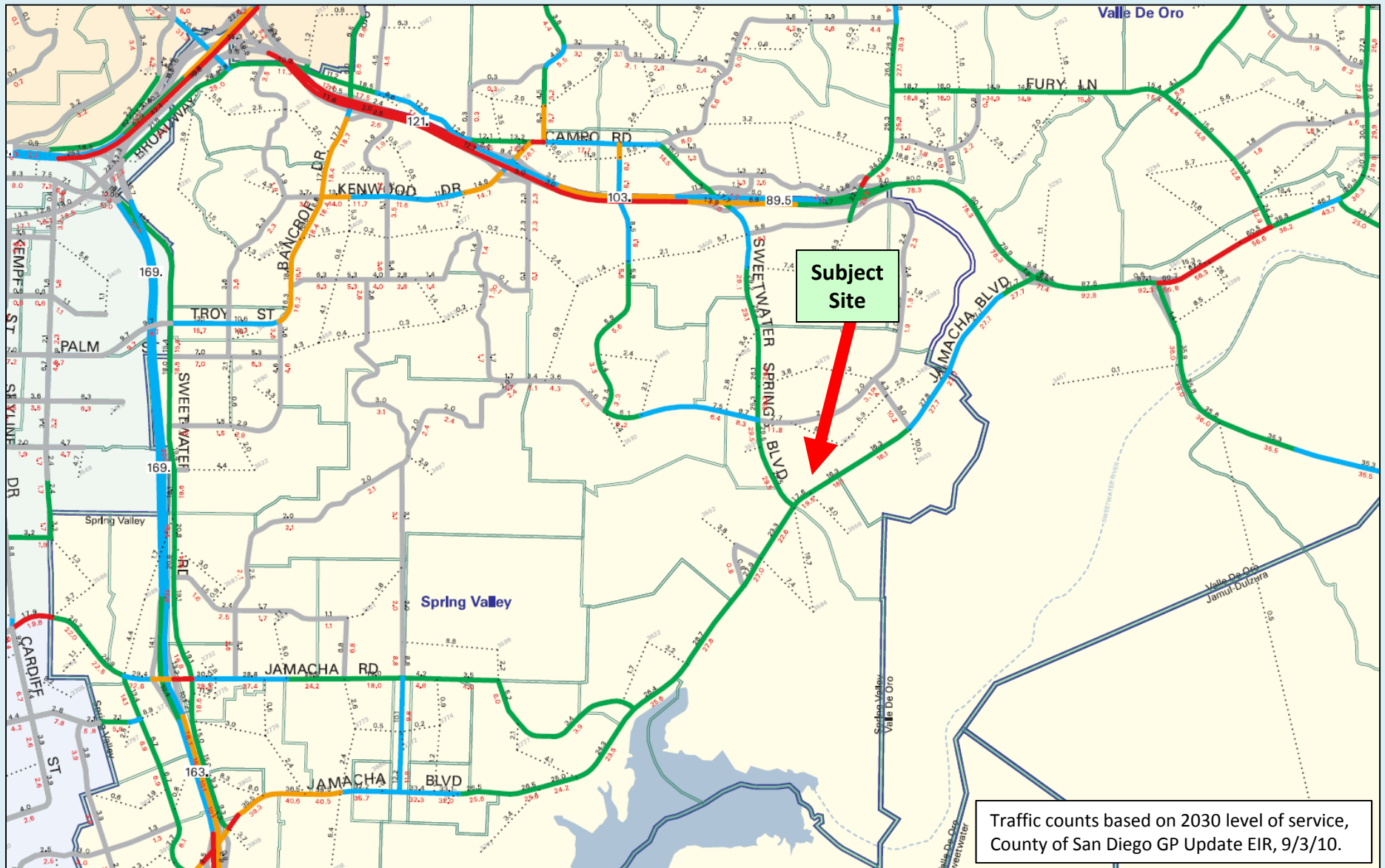
- Easy Ingress/Egress Potential: Possibly
 - The site's frontage along Sweetwater Springs Boulevard is compromised due to the existing strip center. The site is allowed one signalized intersection on Jamacha Boulevard and one right in/right out on Sweetwater Springs Boulevard.
- Accessible to Wide Market Area: No
 - By virtue of its location over one mile south of Highway 94 and three miles east of the 125 Freeway, the subject site has minimal ability to attract customers from a wide area in sufficient quantities to support anything other than convenience retail.
 - In addition, the topography surrounding the site creates a feeling of “out of sight, out of mind.” The topography surrounding the site makes the site feel isolated and out of the mainstream in terms of retail patronage. Hills surround the site in three directions, with the Sweetwater reservoir to the south making the site a 180 degree trade area – for all intents and purposes.
 - Vehicular traffic coming south on Sweetwater Springs Boulevard climbs a hill before it descends into the valley surrounding the subject site. Because Sweetwater Springs Boulevard ends at Jamacha Boulevard, this tends to limit traffic at the site.
- Access to Growing Population Base: No
 - Population forecasts shown in the Demographics section of this report area show minimal growth over the next several years. Population within all radius and drive time areas is expected to grow approximately one percent annually.
- Synergy With Compatible Uses: No
 - The subject site would have no meaningful retail synergy with other retail centers. The center formerly anchored by Family Foods is one half block north along Sweetwater Springs Boulevard. This center's current de facto anchor is a church.

Site Characteristics of Subject Site

Site Characteristics (cont.):

- Comparable Traffic Counts: No
 - As the following traffic volume map illustrates, the intersection of Sweetwater Springs Boulevard and Jamacha Boulevard has lower average daily vehicular traffic counts than most of the commercial areas located within three miles of the subject site.
 - Traffic counts along Jamacha Boulevard both east and west of Sweetwater Springs Boulevard are less than 24,000 cars per day.
 - By comparison, the concentration of retail along Jamacha Road near Albertsons and Edwards Cinema averages 78,300 cars per day.
 - Highway 94 at Sweetwater Springs Boulevard averages 89,500 cars per day.
 - Jamacha Boulevard near the Albertsons center averages 39,300. And Highway 125 averages 163,000 cars per day at Jamacha Boulevard.
 - Traffic counts are an important criteria in retailer site selection. Although traffic counts don't always predict retail success, the traffic counts at the subject site are too low to sustain quality retail development. Most Quality retailers look for nearby traffic counts at least twice that of the subject site.
- Ability to Create Destination Appeal: No
 - Given the above collective site characteristics, there is virtually no opportunity to create destination appeal at the subject site. Simply put, site characteristics are not supportive of a project which aspires to attract customers from a wide area.
- Conclusion: The Sweetwater Village Site is Not a Good Retail Site
 - Taking into account the subject site's overall site characteristics, it would be very difficult to attract quality retailers to the subject site. Most quality retailers and restaurants would not seriously consider a location at this site. The proximity of the nearly vacant center one-half block away is also a problem as it casts a dark shadow on the local area's viability.

Site Characteristics: Traffic Counts



Site Characteristics: Traffic Counts

Average Daily Traffic Counts (ADT) Near Subject Site

<u>Near Site</u>	<u>ADT</u>
Sweetwater Springs Blvd., Between Austin Dr. and Jamacha Blvd.	29,500
Jamacha Blvd., West of Sweetwater Springs Blvd.	23,300
Jamacha Blvd., East of Sweetwater Springs Blvd.	19,500
<u>Retail East of Site</u>	
Jamacha Road at Highway 94 (Albertsons, Edwards Cinema)	78,300
Jamacha Road at Willow Glen Dr., (Kohl's, Michael's)	46,700
Jamacha Road at Avocado Blvd. (Vons, Dixieline)	80,000
<u>Retail North of Site</u>	
Highway 94 at Sweetwater Springs Blvd. (Dan Dee Co.)	89,500
Highway 94 at Kenwood Dr./Campo Rd. (Fresh & Easy)	28,100
<u>Retail West of Site</u>	
Jamacha Blvd., East of Highway 125 (Albertsons)	39,300
Highway 125 at Jamacha Blvd. (Albertsons)	163,000
Jamacha Road at Highway 125 (Kmart)	30,000
Highway 125 at Jamacha Road (Kmart)	169,000

Key Demographics Near Sweetwater Springs Village Site

Key Demographics Near Sweetwater Springs Village Site

- Quality retailers generally prefer to locate within or near areas that offer productive demographic characteristics. Although demographics are important in attracting quality retailers they are not the most important factor in retailers' site decisions.
- Although the demographic characteristics in the Spring Valley area appear to be generally favorable for retail-oriented businesses, and may partially explain the presence of approximately 625 retail-oriented uses in the local inventory area, demographics alone cannot compensate for other factors that serve to diminish the retail development potential of the subject site.
- Household incomes are slightly less than the San Diego County average, but are still acceptable. The average household income within three miles of the subject site is \$80,629 annually. The San Diego County average is \$83,044.
- Within three miles, per capita incomes are approximately ten percent lower than the County average - \$27,191 vs. \$30,107.
- Adult education levels within three miles are much lower than the San Diego County average – 26.4% with bachelor's degree or higher vs. 33.9%.
- Ethnicity levels are generally consistent with San Diego County.
- Home ownership is higher than the county average – 61% vs. 54%.
- The site characteristics discussed elsewhere in this report represent a significant barrier to develop quality retail at the subject site. These include site characteristics, local rental rates, extent and location of local competitive retail, etc. Demographics cannot make a retail site perform at acceptable sales volumes necessary to support rents needed to develop a center.

Demographic Characteristics

SPRING VALLEY SITE - SWEETWATER										
<u>Calc From Above</u>	Spring Valley 1 Mile	Spring Valley 2 Mile	Spring Valley 3 Mile	Spring Valley 4 Mile	Spring Valley 5 Mile	Spring Valley 6 Mile	Spring Valley 8 Minute	Spring Valley 10 Minute	Spring Valley 12 Minute	San Diego County
Population - 2018	13,442	38,335	84,864	159,209	296,536	451,820	79,512	151,278	294,560	3,353,296
Population - 2013	12,616	36,777	81,625	153,030	284,136	433,817	76,448	145,533	283,986	3,192,594
Households - 2013	4,251	12,147	27,334	50,678	95,008	147,168	26,242	50,729	99,336	1,120,442
Avg. Household Size	2.96	3.01	2.97	2.99	2.96	2.92	2.89	2.85	2.83	2.76
Average Age	38.1	37.2	37.4	37.6	37.4	37.2	37.5	37.7	37.7	37.1
<u>Ethnicity</u>										
White Alone	60.0	56.6	57.3	57.5	56.9	56.2	58.9	58.1	56.9	63.1
Black or African American Alone	10.7	11.3	10.4	9.9	10.0	10.0	10.2	10.5	10.9	4.9
American Indian Alone	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8
Asian Alone	7.7	6.6	6.5	8.0	9.9	11.2	6.4	7.9	9.9	11.3
Native Hawaiian/Other P.I. Alone	0.5	0.7	0.9	0.9	0.8	0.7	0.8	0.9	0.8	0.5
Some Other Race Alone	14.1	17.3	17.5	16.3	15.0	14.6	16.2	15.2	14.4	14.1
Two or More Races	6.2	6.8	6.7	6.7	6.7	6.6	6.7	6.6	6.5	5.3
Not Hispanic	71.4	64.2	63.8	64.1	65.6	65.9	65.4	66.5	67.5	66.7
Hispanic	28.6	35.8	36.2	35.9	34.4	34.1	34.6	33.5	32.5	33.3
<u>Education - Adults 25+</u>										
Less Than High School Diploma	10.2	14.0	14.1	14.7	15.7	15.6	13.6	13.9	14.7	14.9
Bachelor's Degree or Higher	27.7	25.4	26.4	26.3	24.9	25.1	27.0	27.2	26.2	33.9
<u>Income</u>										
Average Household Income	\$77,328	\$77,378	\$80,629	\$80,109	\$74,850	\$72,740	\$79,030	\$77,307	\$72,239	\$83,044
Median Household Income	\$66,906	\$63,334	\$63,964	\$63,153	\$58,013	\$56,876	\$63,158	\$61,014	\$56,958	\$60,651
Per Capita Income	\$26,097	\$25,680	\$27,191	\$26,767	\$25,303	\$24,919	\$27,309	\$27,169	\$25,484	\$30,107
Households \$75,000 and more	1,829	4,878	11,259	20,700	35,351	53,405	10,681	19,834	35,948	447,254
% of HH \$75,000 and more	43.0	40.2	41.2	40.8	37.2	36.3	40.7	39.1	36.2	39.9
Households \$100,000 and more	1,132	2,976	6,835	12,772	21,622	32,196	6,424	12,051	21,263	298,750
% of HH \$100,000 and more	26.6	24.5	25.0	25.2	22.8	21.9	24.5	23.8	21.4	26.7
Aggregate Total Income (Millions)	\$328.7	\$939.9	\$2,203.9	\$4,059.8	\$7,111.3	\$10,705.0	\$2,073.9	\$3,921.7	\$7,176.0	\$93,045.7
<u>Occupation Classification</u>										
Blue Collar	13.3	16.4	17.1	17.2	17.5	17.5	16.6	16.8	17.1	15.7
White Collar	67.8	64.6	64.4	63.6	61.8	61.6	64.9	64.2	62.7	65.2
Service and Farm	19.0	19.0	18.5	19.2	20.7	20.9	18.5	19.0	20.2	19.2
Owner Occupied Housing Units	72.5	65.7	61.4	63.1	57.6	56.3	58.8	58.0	57.3	54.3

Local Area Employment Near Sweetwater Springs Village Site

Local Area Employment

- Of importance to potential restaurants and retail is the extent of local area workplace employment. Customer intercept surveys conducted by the consultant in a variety of shopping center sizes and types indicate that employees will patronize a well-mixed center if it located within an approximate eight to ten minute drive time of their employment. If a center is able to attract a few quality restaurants, there is typically also potential to attract quality retailers. The ability to attract quality restaurants is the most important factor.
- The Sweetwater Village site provides a minimal employment base from which to attract quality restaurant and retail concepts. Centers that have a compelling number of restaurants (5-7) and quality retail tend to have more than double the local employment of the subject site within both eight and ten minute drive time areas. 13,700 employees within an eight minute drive time and 34,200 employees within a ten minute drive time is not sufficient to attract a number of quality restaurants.
- The following employment exists within an eight minute drive time of the intersection of Jamacha Boulevard and Sweetwater Springs Boulevard.
 - Number of establishments: 1,897
 - Total employees: 13,674
- The following employment exists within ten minutes of the intersection:
 - Number of establishments: 4,206
 - Total employees: 34,192
- The above local employment levels are weak compared to other potential locations in the region. Local employment is not strong enough to help attract quality dining concepts to the subject site. Instead, most concepts would seek locations that are more freeway accessible or near other existing quality restaurants.

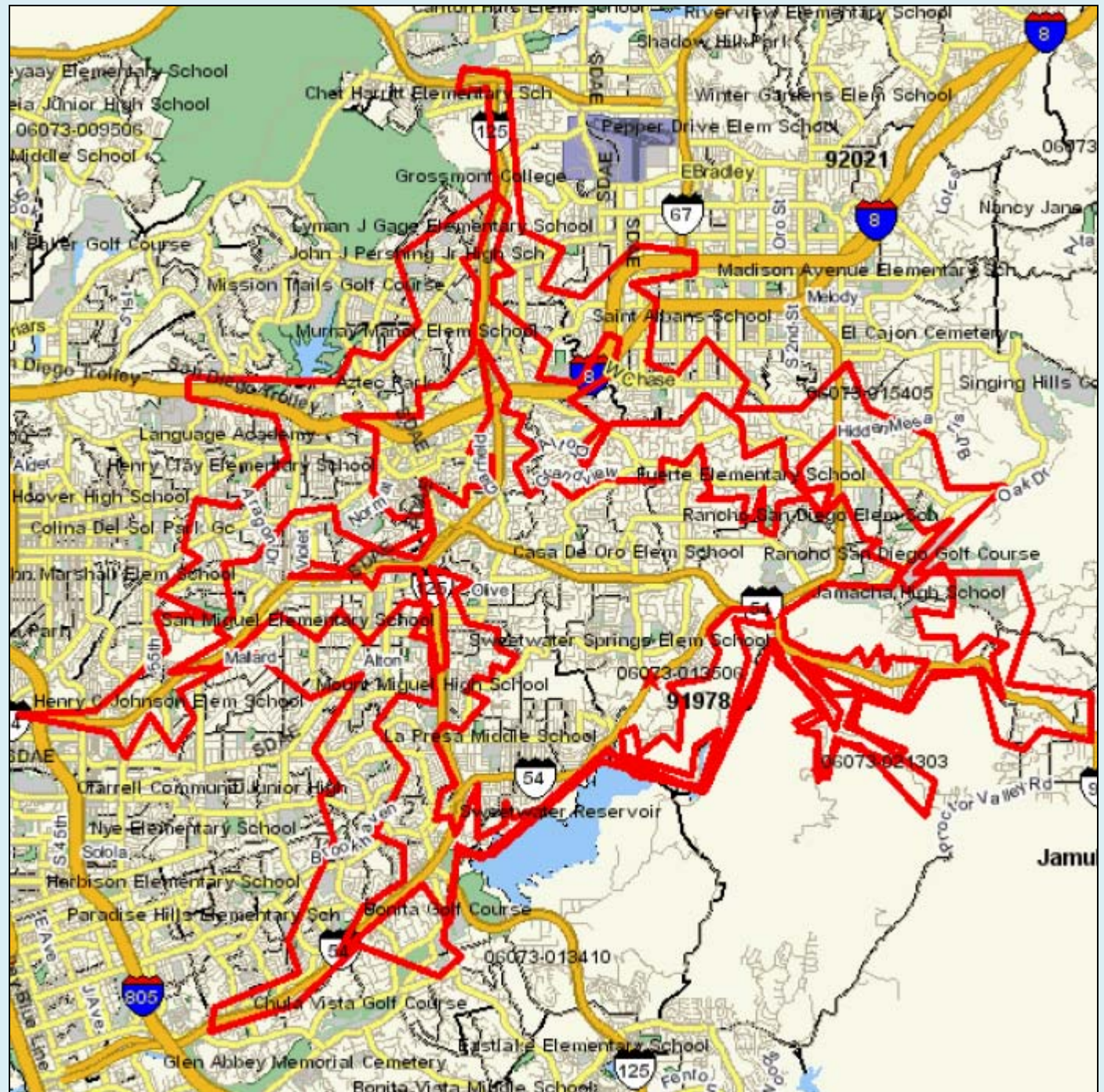
Local Area Employee Retail and Dining Potential

- There have been several studies conducted over the past 10-15 years regarding the retail and dining potential of workers employed near shopping centers and districts. The consultant has conducted two different studies of employees in urban and suburban areas and the findings are similar to that published at different times by ICSC. The latest ICSC study was published in 2012, we believe the expenditure figures shown for suburban areas are appropriate for the Spring Valley market area. Total annual expenditures per employee range from \$2,678 for all small town and rural employees to \$4,800 for employees in suburban employment areas.
- Using the latest ICSC report on office worker spending patterns for all employees and for those in suburban areas, the total dining (food and drink) potential for 13,700 local area workers within eight minutes ranges from \$11 million to \$19 million. Shopper and convenience goods potential represents an additional \$25.2 million to \$46.7 million.
- Within ten minutes – the most likely trade area for employee dining potential – total food and drink potential ranges from \$48 million to \$82 million for 34,200 employees. Potential capture rates for the subject site would likely be on the low end of comparable locations given the site's out-of-the-way location.
- At realistic capture rates within both eight and ten minute drive time area (7.5% and 4.0%), the subject site could have the potential to attract local employee sales of between \$1.3 million to \$3.3 million annually.
- At the low end, this is insufficient volume to support a quality restaurant. Because restaurants in suburban areas typically require employee sales to bolster their lunch sales, the prospects of attracting even one quality restaurant at the site are minimal.

Local Area Employee Retail and Dining Potential

Annual Per Employee Dining and Retail Expenditures Near Place of Employment Based Upon ICSC Expenditure Data For Different Types of Employment Districts				
	<u>Total Study</u>	<u>Urban</u>	<u>Suburban</u>	<u>Small Town/ Rural</u>
Annual - Fast Food/Deli/Lunch Eateries	\$660	\$617	\$758	\$396
Annual - Full Service Restaurants	\$622	\$645	\$627	\$414
Annual - Total Food and Drinks	\$1,282	\$1,262	\$1,385	\$810
Annual Total - Shopper and Convenience Goods **	\$2,964	\$2,686	\$3,415	\$1,868
Annual Expenditures Near Place of Work - Per Employee	\$4,246	\$3,948	\$4,800	\$2,678
<u>Local Employees Annual Expenditures - 13,674 Employees Within 8 Minute Drive Time Area</u>				
Annual - Fast Food/Deli/Lunch Eateries	\$9,024,840	\$8,436,858	\$10,364,892	\$5,414,904
Annual - Full Service Restaurants	\$8,505,228	\$8,819,730	\$8,573,598	\$5,661,036
Annual - Total Food and Drinks	\$17,530,068	\$17,256,588	\$18,938,490	\$11,075,940
Annual Total - Shopper and Convenience Goods **	\$40,529,736	\$36,728,364	\$46,696,710	\$25,543,032
Annual Expenditures Near Place of Work	\$58,059,804	\$53,984,952	\$65,635,200	\$36,618,972
<u>Local Employees Annual Expenditures - 34,192 Employees Within 10 Minute Drive Time Area</u>				
Annual - Fast Food/Deli/Lunch Eateries	\$39,304,980	\$36,744,201	\$45,141,174	\$23,582,988
Annual - Full Service Restaurants	\$37,041,966	\$38,411,685	\$37,339,731	\$24,654,942
Annual - Total Food and Drinks	\$76,346,946	\$75,155,886	\$82,480,905	\$48,237,930
Annual Total - Shopper and Convenience Goods **	\$176,515,092	\$159,959,358	\$203,373,495	\$111,245,004
Annual Expenditures Near Place of Work	\$252,862,038	\$235,115,244	\$285,854,400	\$159,482,934
Dining/Food Potential Capture Rate - 8 Minute	7.5%	7.5%	7.5%	7.5%
Dining/Food Potential Sales From Local Employees - 8 Minute	\$1,314,755	\$1,294,244	\$1,420,387	\$830,696
Dining/Food Potential Capture Rate - 10 Minute	4.0%	4.0%	4.0%	4.0%
Dining/Food Potential Sales From Local Employees - 10 Minute	\$3,053,878	\$3,006,235	\$3,299,236	\$1,929,517
* Note: Weekly expenditures multiplied by 48 to account for vacations and holidays.				
** Note: Does not include drug store, grocery store, warehouse club or entertainment expenditures.				

Drive Time Areas



Local Market Area Retail Oriented Inventory

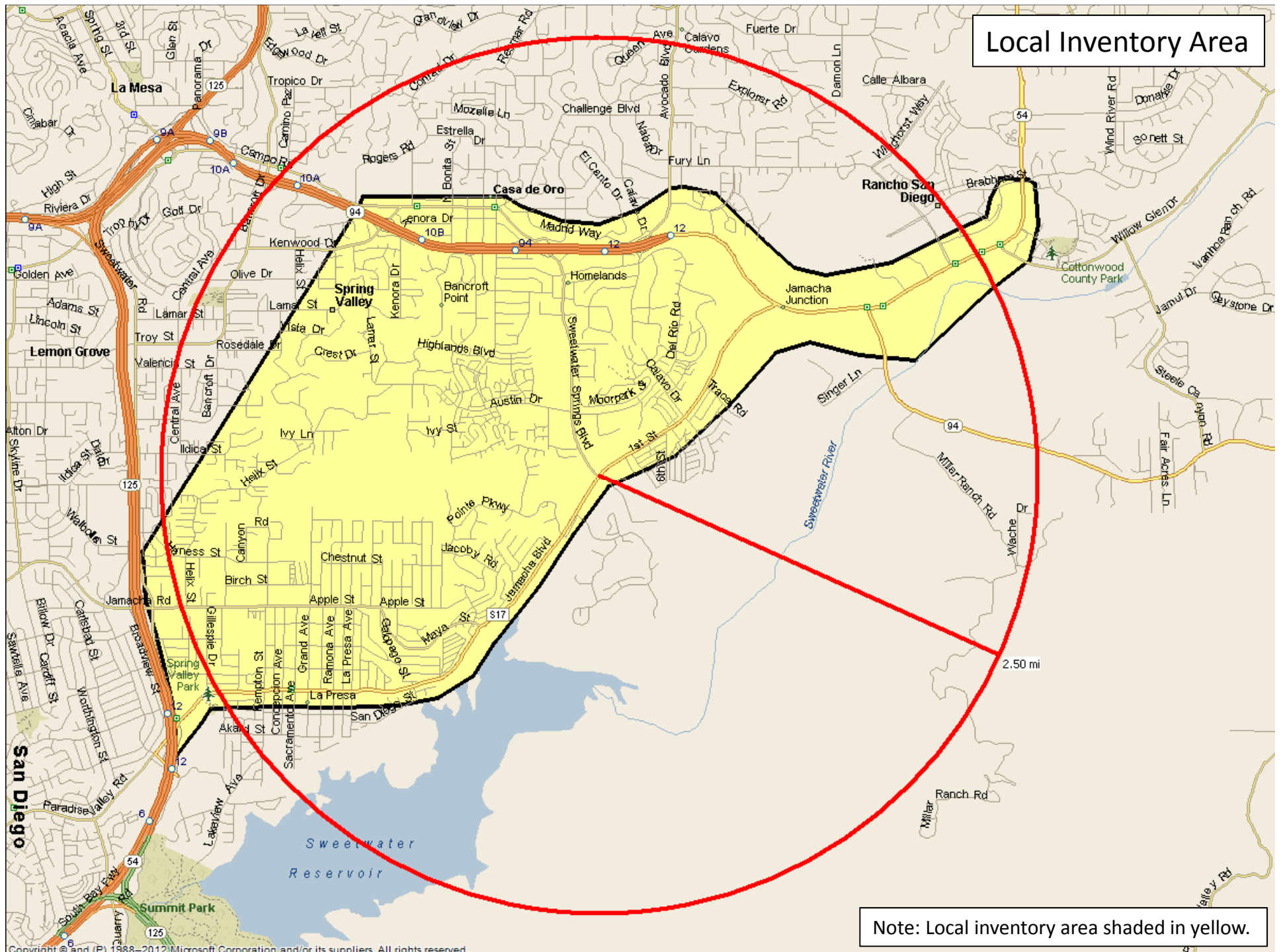
Local Market Area Retail Oriented Inventory

- The potential for any retail site is dependent upon a variety of factors. These include population density, household income, average age, education, accessibility, visibility and the presence of competitive retail uses.
- In order to understand the competitive landscape surrounding the subject site, we conducted an inventory of the retail-oriented uses located within the yellow highlighted area on the following map. This area is generally located within two to three miles of the site in areas that are easiest to reach for residents living nearby.
- Included in the inventory are uses that are typically found in retail settings. The inventory does not include uses in the nearby industrial parks.
- The inventory is summarized by individual retail category in the following table and provided in full in the Appendix of this report. Major categories include:

– Anchor Stores	30
– Automotive Uses	83
– Food - Restaurants	108
– Market/Liquor - local	32
– Services	259
– Specialty Retail Uses	68
– Vacancies	45
– Total Uses	625
- The fact that there are 625 uses near the subject site should be cause for concern if the subject site were to be developed as a retail center. The local area appears to be over-retailed.

Local Market Area Retail Oriented Inventory

- Local area residents have a plentiful supply of retail goods and services within a short distance of their homes. The 625 uses in the inventory are generally located in six basis districts or areas. These include:
 - Jamacha Road near Campo Road
 - Jamacha Road (94) near Avocado Road
 - Campo Road between Sweetwater Springs Blvd. and Kenwood Dr.
 - Jamacha Boulevard between San Miguel St. and Kempton St.
 - Jamacha Boulevard at NEC of 125 Freeway
 - Jamacha Road and 125 Freeway
- The above areas and districts do not include the area immediately surrounding the subject site. There are simply too few uses for the local area to be considered a shopping district.
- This inventory counts spaces and not square footage. Nevertheless, the 44 vacant spaces inventoried approximate a 7% vacancy rate which is slightly higher than the estimated 5% vacancy of total space in the region.
- There are enough vacancies in the area to populate a large local-serving shopping center.
- Vacancies are generally spread throughout the inventory area, with no particular area having a higher percentage than the other.



Local Inventory Summary

Summary Of Retail-Oriented Uses Near Spring Valley Site

<u>Category</u>	<u>Uses</u>	<u>Category</u>	<u>Uses</u>	<u>Category</u>	<u>Uses</u>
Anchor - Apparel, Discount	1	Market/Liquor - Water Store	3	Specialty - Apparel, Shoes	7
Anchor - Arts, Crafts, Party	2	Market/Liquor (Local/convenience)	29	Specialty - Appliances	0
Anchor - Dollar Stores	4	Pharmacy (Independent)	0	Specialty - Beauty	4
Anchor - Drug	3	Service - Chiropractic, Acupuncture	4	Specialty - Books, Music	0
Anchor - Electronics	0	Service - Cleaners, Laundry	15	Specialty - Electronics	18
Anchor - Movie Theater	1	Service - Computers	1	Specialty - Home Furnishings	3
Anchor - Fitness	1	Service - Education	3	Specialty - Home Improvement	6
Anchor - General Merchandise	4	Service - Financial - Bank	13	Specialty - Jewelry, Accessories	5
Anchor - Grocery	10	Service - Financial - Money	3	Specialty - Misc., Gifts, etc.	7
Anchor - Hardware	0	Service - Financial - Taxes	7	Specialty - Nutrition	3
Anchor - Home Furnishings	0	Service - Fitness	14	Specialty - Office Supplies	0
Anchor - Home Improvement	1	Service - Hair	35	Specialty - Pets	2
Anchor - Linens and Bath	0	Service - Home Repair - Misc.	8	Specialty - Sporting Goods	4
Anchor - Office Supplies	1	Service - Insurance	12	Specialty - Tobacco	6
Anchor - Party Goods	0	Service - Mailing, Shipping, Printing	8	Specialty - Thrift Stores	3
Anchor - Pet Supplies	2	Service - Medical, Dental	34	Vacancy - Big/Medium Box Spaces	1
Anchor - Sporting Goods	0	Service - Misc.	33	Vacancy - In-line Space (29 listings)	44
Automotive - Car Wash	7	Service - Misc. Gov't, Public	0		
Automotive - Gas	12	Service - Nails, Skin, Spa, Massage	20		
Automotive - Motorcycles, Other	0	Service - Optometry	5		
Automotive - Parts (only)	7	Service - Pet Care	5		
Automotive - Repair, Parts	48	Service - Real Estate - Sales, Rentals	5		
Automotive - Sales - Cars, Trucks	9	Service - Real Estate Services	1		
Food - Asian	13	Service - Religious	14		
Food - Bar/Grill	10	Service - Rentals	2		
Food - Mexican	17	Service - Storage	4		
Food - Pizza	12	Service - Tailoring, Alterations, Repair	4		
Food - QSR (Quick Serve, Fast Food)	23	Service - Tanning	1		
Food - Sit Down	13	Service - Travel	2		
Food - Specialty - Bakery, Donuts	3	Service - Veterinary	4		
Food - Specialty - Coffee, Tea	6	Service - Video Rental	1		
Food - Specialty - Ice Cream, Yogurt, Juice	11	Service - Weight Loss	1		
	221		291		113
					625

Asking Rental Rates In Spring Valley/Rancho San Diego Area

Asking Rental Rates In Spring Valley/Casa De Oro/Rancho San Diego Area

- Asking rental rates for existing retail space in the Spring Valley, Casa De Oro and Rancho San Diego market areas generally range from approximately \$16.20 per square foot annually up to \$21.00 per square foot annually. These reflect triple net rates (NNN).
- By comparison, areas that have the ability to generate higher sales such as Mission Valley and the coastal areas can command from around \$36.00 per square foot up to \$66.00 per square foot (NNN). The difference is based upon the sales potential of the market area, the presence of other quality retail/dining concepts and the retailers' and restaurateurs' desire to locate in areas that produce higher sales volumes.
- Rental rates are ultimately dependent upon a location's ability to generate sales volume. The lower the expected sales, the lower the potential rents and vice versa. For most retail-oriented uses, rent and other occupancy costs cannot exceed 8-10 percent of sales or the location becomes too expensive to operate efficiently.
- The following table includes simple ratios which show the relationship between occupancy costs, rental rates, and needed sales per square foot.
- The lower end of the range like that in the Spring Valley area is insufficient to support a new retail center. Rental rates would have to rise to more than double this level (\$36.00 to \$48.00 per square foot (NNN) annually at a minimum) for a developer to secure financing and get a fair return on its investment. This is summarized in the second following table which utilizes the basic economic factors that exist for a project of similar size in the Spring Valley market area.

Asking Rental Rates:

Relationship Between Occupancy Costs and Rental Rates

- The table below shows the relationship between supportable rental rates and expected sales volume at an industry acceptable occupancy cost of 10%. If a location is capable of producing \$210 per square foot in sales, the supportable rental rate would be \$21 per square foot (NNN).
- In more productive areas that offer better demographics and greater retail synergy (e.g.: Fashion Valley, Del Mar, Carlsbad, etc.) that support sales of \$500 per square foot, rental rates would be near \$50 per square foot (NNN).
- It is nearly impossible to ask rental rates similar to more productive areas in a location such as Spring Valley. The combination of population, competition and site characteristics dictate that the rental rates would be somewhat comparable or lower than other available spaces in the local market area.

Relationship Between Occupancy Costs and Rental Rates				
	<u>Spring Valley Area</u>		<u>More Productive Areas</u>	
Annual Sales Per Square Foot	\$162	\$210	\$360	\$500
Occupancy Cost % of Sales	10%	10%	10%	10%
Supportable Rates Per Square Foot Annually	\$16.20	\$21.00	\$36.00	\$50.00

Asking Rental Rates: New Retail Development Cost vs. Value Analysis

- As previously stated, the lower end of the rental range like that in the Spring Valley area is insufficient to support a new retail center. Rental rates would have to rise to approximately \$36.10 per square foot annually (NNN) at a minimum for a developer to secure financing and get a minimal return on its investment.
- The following table illustrates how rental rates can impact the financial feasibility of developing a shopping center. Two scenarios are shown. The first scenario uses the upper range of asking rents in the Spring Valley area (\$21.00 NNN annually). The second scenario uses a hypothetical rate of \$37.20 per square foot (NNN) annually. Both scenarios assume all development costs are identical.
- As shown in the table, the upper end of rental rates in the Spring Valley (\$21.000 NNN) would yield an approximate \$8.9 million loss if the hypothetical center was developed.
- A rental rate of \$37.20 (NNN) yields a profit of almost \$39,000 – for all intents a break even scenario. A developer would require much more than a breakeven scenario in order to develop the center.
- Both scenarios also assume a 10 percent vacancy factor which is very optimistic considering the marginal site characteristics.

New Retail Development Cost vs. Value Analysis – Spring Valley

Upper End Of Asking Rents In Spring Valley Area Compared To Minimum Annual Rental Rate Needed To Break Even

	Scenario 1: Upper End of Asking Rents	Scenario 2: Minimum Rent Needed To Break Even	
Rental Rate Assumption - Per SF/Annual:	\$21.00	\$37.20	Triple Net (NNN)
Rental Rate Assumption - Per SF/Monthly:	\$1.75	\$3.10	
New Retail Development Costs:			
Land Cost:	\$3,267,000	\$3,267,000	(5 acre site, \$15.00 / SF land cost)
Hard / TI Construction Cost:	8,167,500	8,167,500	(\$150.00 / SF Cost, 54,450 SF Building Area)
Off-Site / On-Site Cost:	4,356,000	4,356,000	(\$20.00 SF, land area, 232,800 SF)
Soft Costs:	1,050,000	1,050,000	(Architectural, engineering, legal, etc.)
Loan Interest & Fee Cost:	1,875,150	1,875,150	
Developer 12% Profit:	1,739,160	1,739,160	
Total Development Cost	<u>\$20,454,810</u>	<u>\$20,454,810</u>	
New Retail Development Value:			
Annual Rental Income:	\$1,143,450	\$2,025,540	(\$1.75 and \$3.10 / SF, Mo. Lease Rate NNN)
10% Vacancy Rate:	-114,345	-202,554	(Does not include lost CAM due to vacancy)
Prop. Mgt / Expense:	-45,738	-81,022	(4% of Annual Rental Income)
Net Operating Income	<u>\$983,367</u>	<u>\$1,741,964</u>	
Development Value at 8.5% Cap Rate:	<u>\$11,569,024</u>	<u>\$20,493,699</u>	
Development Loss / Profit:	<u>(\$8,885,786)</u>	<u>\$38,889</u>	

* Note: Development costs provided by developer.

Regional Shopping Centers Near Subject Site

Regional Shopping Centers Near Subject Site

- There are four major regional shopping centers located within an approximate seven mile radius of the subject site. Two are located approximately five miles or less. These are shown in the attached map.
- The four centers (with their major anchors) include:
 - Grossmont Center – Macy's, Target, Walmart, Reading Cinemas
 - Westfield Parkway Plaza – Macy's, JCPenney, Sears, Walmart
 - Westfield Plaza Bonita – Macy's, JCPenney, Target
 - Otay Ranch Town Center – Macy's, AMC Cinema
- The presence of four centers within seven miles creates outflow of discretionary expenditures away from the Spring Valley area. This presents a problem not only for town center type developments but also for local-serving uses as local residents leave to shop for most of their discretionary purchases.
- It is easier to create a project in close proximity to an existing regional or sub-regional shopping center than it is to "pioneer" a location that is out of the mainstream of everyday retail patronage. The same holds true for the subject site. The lack of adjacent successful retail makes development of the subject site as retail nearly impossible.



Larger Concept Retail Stores Within Local Market Area

Larger Concept Retail Stores Within Local Market Area

- The following maps illustrate the locations of larger concept retail stores and movie theaters. These uses are typically considered to be “anchors” for regional and sub-regional retail centers.
- The Spring Valley market area is generally well represented by most significant large format retailers. There are very few retailers who are not located within five miles – considered the minimal trade area size for these types of stores.
- Stores such as Target, Kohl’s, Kmart, Walmart, Costco, Sam’s Club, Home Depot and Lowe’s are all located within an approximate five mile radius of the site.
- In addition, there is a large movie theater located less than three miles from the subject site.
- The ability to create town center type projects is typically dependent on attracting quality anchor tenants. In the case of the subject site, even if there were store types not represented in the market area, the site would not attract attention from these tenants who are unwilling to locate in problematic sites.
- That’s not to say any of the retailers would be interested in such a site in the first place. As discussed elsewhere in this report, the site lacks certain fundamental site characteristics to attract any concentration of quality restaurants and eateries.

General Merchandise - Discount

GM I

- JCPenney
- JCPenney Catalog
- JCPenney Furniture
- Kmart
- Kohl's
- Target
- Wal-Mart Store
- Wal-Mart Supercenter

GM II

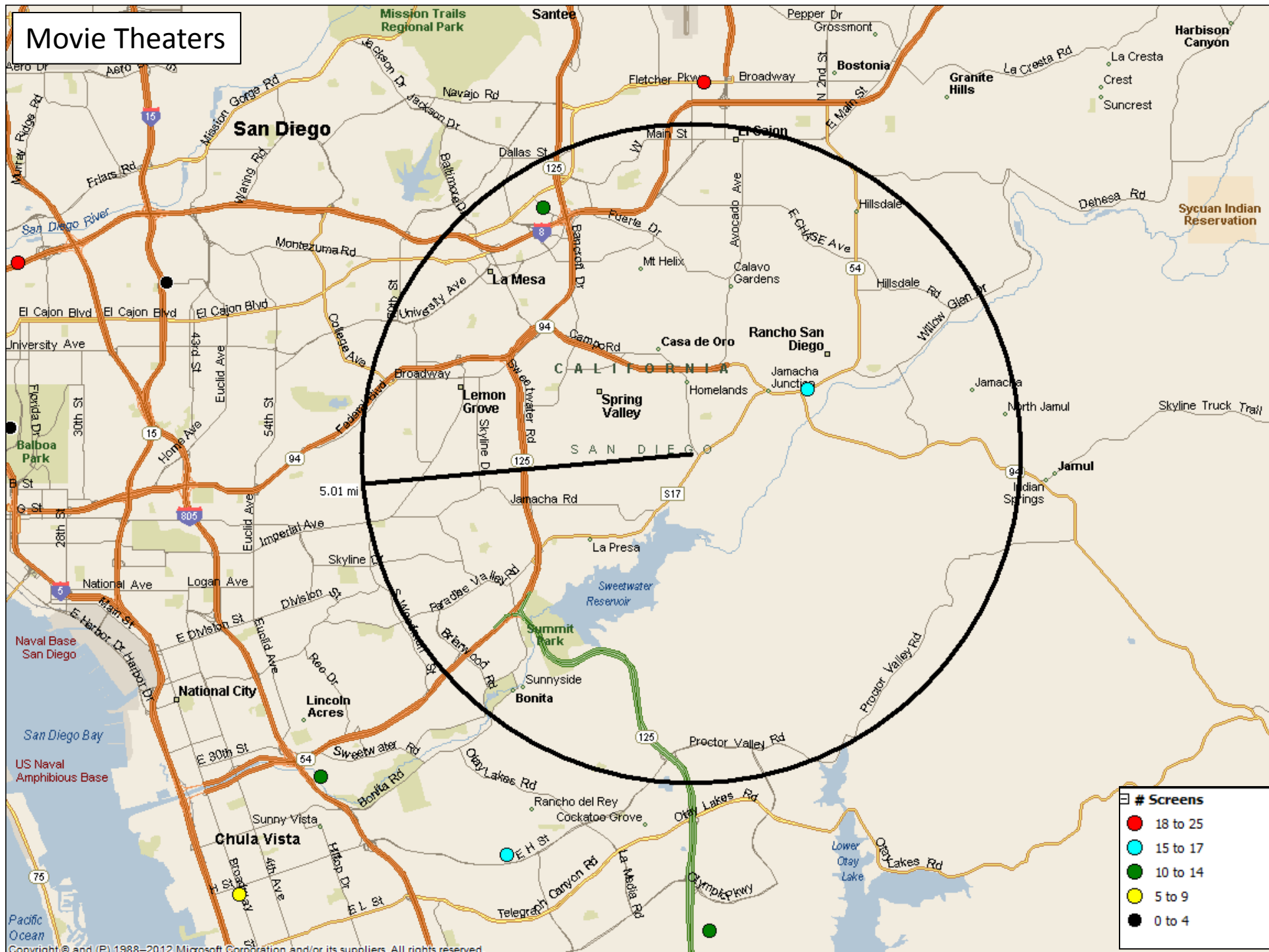
- La Curacao
- Sears
- Sears Outlet

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General Merchandise - Warehouse







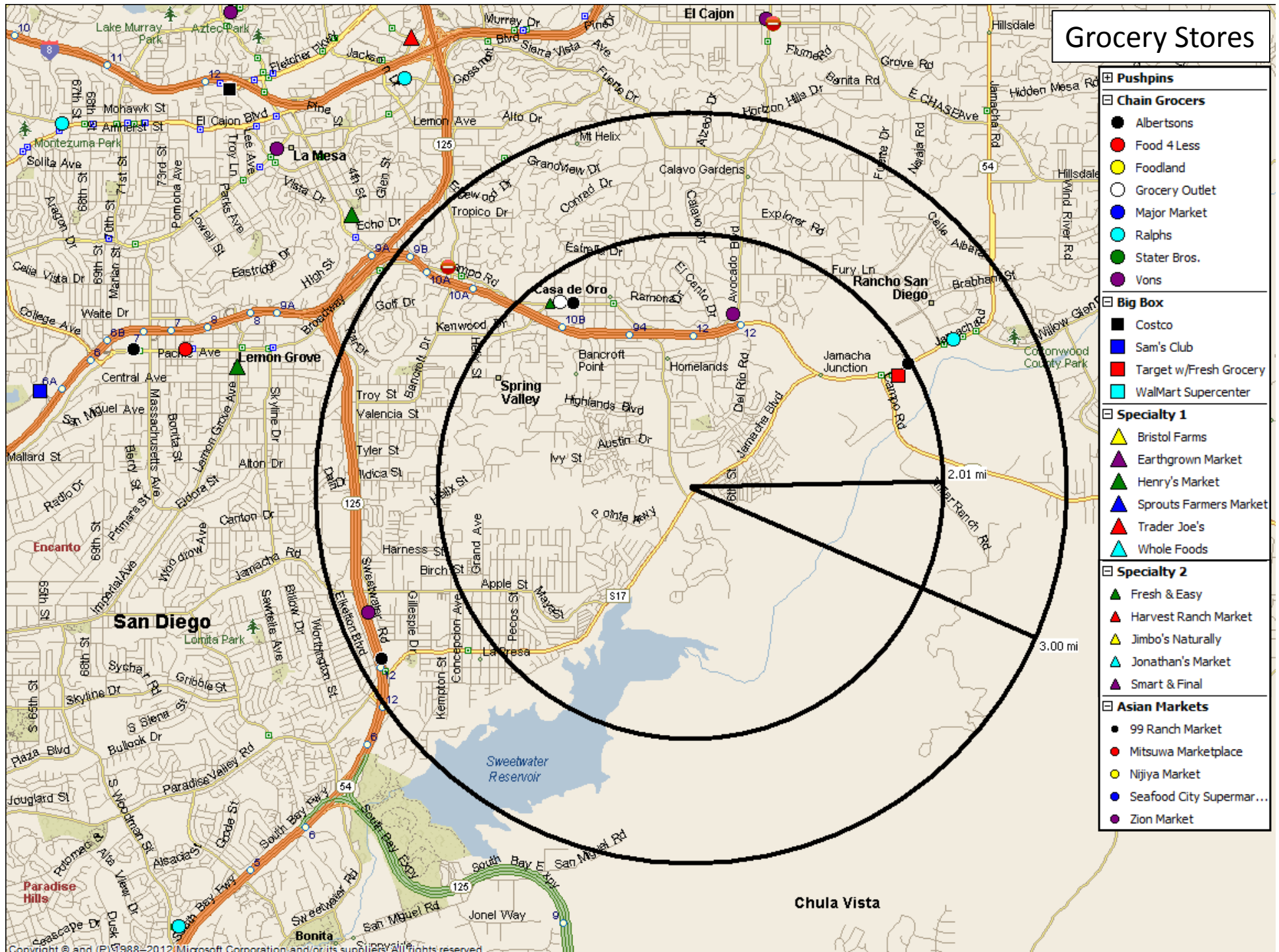
Grocery Stores and Drug Stores Within Local Market Area

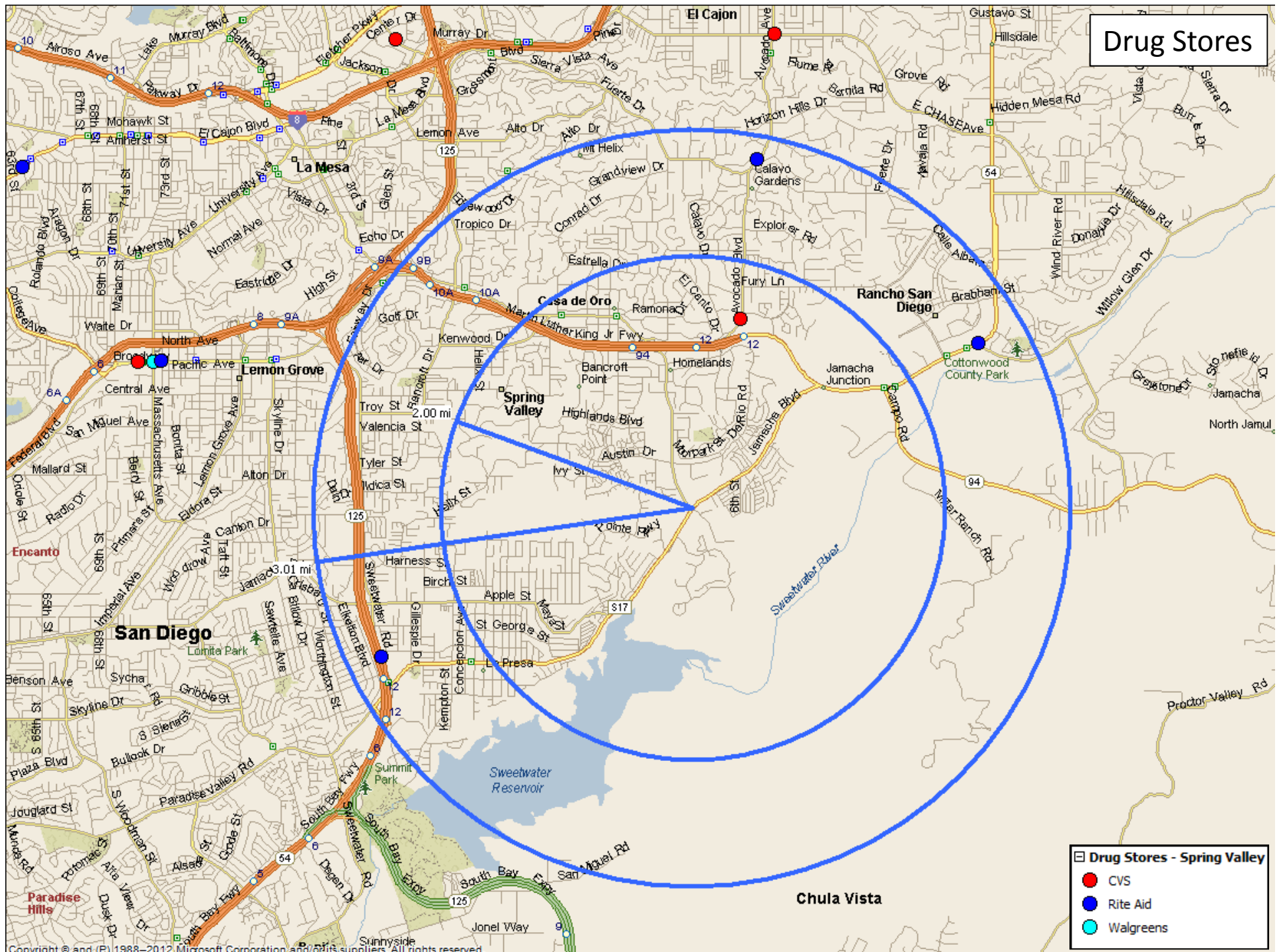
Grocery and Drug Stores Within Local Market Area

- The local market area is well provided with grocery stores and drug stores.
- Within two miles of the subject site there are six existing grocery stores and one vacant store that formerly housed Family Foods Market.
- With a population of approximately 36,777 within two miles, there is an average of approximately 6,130 residents per grocery store and 2,025 households per store. If the former Family Foods space were to attract another grocer, the average population per store would decrease to approximately 5,250.
- This is less than half of what grocery operators look for when considering a new store location. This population support is insufficient to support an additional store and indicates a possible reason Family Foods struggled at the location near the subject site.
- In addition, the presence of almost 30 local convenience markets and liquor stores within the local inventory area serves to reduce the average available patronage per store.
- Drug store demand is a little different than grocery. Within three miles there are four existing chain drug stores. With a total population of 81,625, there is an average of over 20,000 residents per store. The addition of a drug store at either the subject site or the existing center located one block away would decrease the average population per store to 16,325. This is insufficient to support, much less attract, an additional major drug store.

Grocery Store and Drug Store Population Ratios

SPRING VALLEY SITE - SWEETWATER		
	Spring Valley <u>2 Mile</u>	Spring Valley <u>3 Mile</u>
Population - 2013	36,777	81,625
Households - 2013	12,147	27,334
<u>GROCERY STORE POPULATION SUPPORT</u>		
# Existing Markets *	6	10
Avg. Population Per Store	6,130	8,163
Average Households Per Store	2,025	2,733
<u>DRUG STORE POPULATION SUPPORT</u>		
# Existing Drug Stores	1	4
Avg. Population Per Store	36,777	20,406
Average Households Per Store	12,147	6,834
* Note: Family Foods Market closed on Sweetwater Springs Boulevard, one-half block north of the subject site.		





Taxable Sales Performance of Nearby Cities

Taxable Retail Sales Performance of Nearby Cities

- The expected performance of a potential retail project is heavily influenced by the sales performance of the sub-region it is located in. The Spring Valley site is located within five miles of the cities of El Cajon, La Mesa and Lemon Grove. In order to understand the relative retail sales position of these nearby local cities, we have compared them to other cities in San Diego County (18 cities and the combined unincorporated areas) and to the County of San Diego. The 2011 calendar year is the latest full calendar year published by the California State Board of Equalization. The following maps illustrate the compared cities.
- The cities' taxable sales performance was compared based upon:
 - number of establishments in each major category
 - average number of persons per store
 - average taxable sales per capita
 - average sales per store, and
 - total taxable sales
- The following table indicates the performance and rank of the three cities relative to 19 total cities/areas in each major retail category, based on data provided by the State Board of Equalization and re-formatted by the consultant.
- Subsequent tables provided in the Appendix rank the cities as measured by average sales per capita for each of the major retail categories.





Taxable Retail Sales Performance of Nearby Cities

- The three nearest cities to Spring Valley – El Cajon, La Mesa and Lemon Grove – rank 6th, 11th and 15th respectively in population among all cities in San Diego County.
- The local cities nearest Spring Valley appear to do an adequate job of attracting sales proportionate to their population. However, it is apparent that major discretionary purchases tend to gravitate away from the Spring Valley area to cities which have a larger supply of quality goods (e.g. San Diego, Poway, San Marcos, etc.), leaving the nearby communities to provide a higher percentage of local-serving uses.
- Quality retailers and restaurants tend to gravitate to successful shopping districts, to the exclusion of poorly located sites. The proximity of Westfield Parkway Plaza in El Cajon and Grossmont Center in La Mesa makes it difficult to create additional significant retail and dining centers in the local area.
- There are a variety of conclusions that can be drawn from this data. Those most relevant to the Spring Valley site include:
 - All three cities perform higher than the County average in food & beverage store sales per capita. However, average sales per store are significantly lower than the County average. In simple terms, this indicates that the area is over-provided in grocery and food stores.
 - Only La Mesa performs higher than the County average in eating & drinking sales per capita. El Cajon and Lemon Grove perform much lower than the average.
 - Only La Mesa performs higher than the County in average eating and drinking sales per establishment. Again, El Cajon and Lemon Grove perform significantly below the County average. Because average store sales are lower on average, quality restaurants tend to avoid these areas.

Taxable Retail Sales Performance of Nearby Cities

Taxable Sales Performance of Cities Near Spring Valley (Compared to San Diego County)						
<u>Retail Category / City</u>	<u>Total Number of Stores</u>	<u>Number of Stores Rank *</u>	<u>Persons Per Store Average</u>	<u>Total Category Sales Rank *</u>	<u>Average Sales Per Store Average</u>	<u>Average Sales Per Capita Average</u>
Clothing & Accessories						
El Cajon	164	9	611	7	\$559	\$914
La Mesa	100	10	581	10	\$438	\$754
Lemon Grove	27	15	945	14	\$288	\$304
San Diego County	5,643	----	555	----	\$530	\$955
General Merchandise						
El Cajon	27	9	3,714	11	\$5,484	\$1,477
La Mesa	14	13	4,152	9	\$14,790	\$3,562
Lemon Grove	6	15	4,254	18	n/a **	n/a **
San Diego County	990	----	3,161	----	\$4,574	\$1,447
Food & Beverage Stores						
El Cajon	93	6	1,078	8	\$708	\$657
La Mesa	48	11	1,211	10	\$1,080	\$892
Lemon Grove	20	15	1,276	14	\$1,170	\$917
San Diego County	2,178	----	1,437	----	\$1,437	\$642
Eating & Drinking						
El Cajon	217	7	462	9	\$462	\$1,259
La Mesa	172	12	338	11	\$712	\$2,108
Lemon Grove	60	15	425	15	\$501	\$1,178
San Diego County	7,666	----	408	----	\$680	\$1,666

Taxable Retail Sales Performance of Nearby Cities

Taxable Sales Performance of Cities Near Spring Valley (Compared to San Diego County)						
<u>Retail Category / City</u>	<u>Total Number of Stores</u>	<u>Number of Stores Rank *</u>	<u>Persons Per Store Average</u>	<u>Total Category Sales Rank *</u>	<u>Average Sales Per Store Average</u>	<u>Average Sales Per Capita Average</u>
Home Furnishings & Appliances						
El Cajon	95	9	1,055	6	\$768	\$728
La Mesa	69	11	843	10	\$538	\$639
Lemon Grove	17	15	1,501	15	\$175	\$116
San Diego County	3,533	----	886	----	\$626	\$706
Building Materials						
El Cajon	50	9	2,005	4	\$2,674	\$1,333
La Mesa	16	14	3,633	12	\$1,428	\$393
Lemon Grove	12	15	2,127	19	n/a **	n/a **
San Diego County	1,462	----	2,141	----	\$1,417	\$2,141
Auto Dealers & Supplies						
El Cajon	130	6	771	5	\$2,913	\$3,777
La Mesa	59	12	985	7	\$3,369	\$3,419
Lemon Grove	28	15	912	13	\$2,726	\$2,990
San Diego County	2,918	----	1,073	----	\$1,734	\$1,617
Gas Stations						
El Cajon	50	4	2,005	6	\$4,609	\$2,298
La Mesa	18	10	3,230	11	\$4,952	\$1,533
Lemon Grove	11	15	2,320	15	\$4,883	\$2,104
San Diego County	780	----	4,012	----	\$5,869	\$1,418

Taxable Retail Sales Performance of Nearby Cities

Taxable Sales Performance of Cities Near Spring Valley (Compared to San Diego County)						
<u>Retail Category / City</u>	<u>Total Number of Stores</u>	<u>Number of Stores Rank *</u>	<u>Persons Per Store Average</u>	<u>Total Category Sales Rank *</u>	<u>Average Sales Per Store Average</u>	<u>Average Sales Per Capita Average</u>
Other/Specialty Retail Stores						
El Cajon	672	10	149	7	\$168	\$1,123
La Mesa	573	11	101	10	\$170	\$1,673
Lemon Grove	165	15	155	9	\$621	\$4,015
San Diego County	31,553	----	99	----	\$110	\$1,107
Retail Stores Total						
El Cajon	1,498	8	67	6	\$908	\$13,566
La Mesa	1,069	12	54	11	\$814	\$14,973
Lemon Grove	346	18	74	15	\$858	\$11,626
San Diego County	56,723	----	55	----	\$564	\$10,220
All Other Outlets						
El Cajon	861	9	116	5	\$478	\$4,106
La Mesa	498	12	117	15	\$137	\$1,173
Lemon Grove	157	18	163	18	\$189	\$1,161
San Diego County	27,248	----	115	----	\$481	\$4,187
Total - All Outlets						
El Cajon	2,359	9	43	6	\$751	\$17,672
La Mesa	1,567	12	37	13	\$599	\$16,146
Lemon Grove	503	18	51	15	\$649	\$12,787
San Diego County	83,971	----	37	----	\$537	\$14,408

Taxable Retail Sales Performance of Nearby Cities

Taxable Sales Performance of Cities Near Spring Valley						
(Compared to San Diego County)						
<u>Retail Category / City</u>	<u>Total Number of Stores</u>	<u>Number of Stores Rank *</u>	<u>Persons Per Store Average</u>	<u>Total Category Sales Rank *</u>	<u>Average Sales Per Store Average</u>	<u>Average Sales Per Capita Average</u>
GAFO Categories						
El Cajon	958	8	105	8	\$444	\$4,241
La Mesa	756	12	77	10	\$510	\$6,628
Lemon Grove	215	15	119	15	\$527	\$4,436
San Diego County	41,719	----	75	----	\$316	\$4,215
<u>City</u>	<u>Population</u>	<u>Rank</u>				
El Cajon	100,272	6				
La Mesa	58,133	11				
Lemon Grove	25,524	15				
San Diego County	3,129,620	----				
* Ranking compared to 18 total cities and combined unincorporated areas.						
** City data not provided due to confidentiality rules.						
Typically, oOne or two stores may comprise a significant percentage of category sales.						
Source: State Board of Equalization, Dept. of Finance, Gregory Stoffel & Associates.						

**Additional Exhibits #1:
Taxable Sales Performance
Of 18 Cities in San Diego County**

Taxable Sales Performance Of 18 Cities in San Diego County

Clothing and Clothing Accessories Stores - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
CARLSBAD	107,039	315	\$313,903	\$997	340	\$2,933
NATIONAL CITY	58,828	222	\$148,813	\$670	265	\$2,530
ESCONDIDO	145,531	266	\$183,669	\$690	547	\$1,262
SAN DIEGO	1,315,550	2,575	\$1,608,393	\$625	511	\$1,223
EL CAJON	100,272	164	\$91,641	\$559	611	\$914
LA MESA	58,133	100	\$43,810	\$438	581	\$754
ENCINITAS	60,087	166	\$37,461	\$226	362	\$623
SAN MARCOS	85,078	72	\$49,566	\$688	1,182	\$583
CHULA VISTA	247,685	333	\$139,282	\$418	744	\$562
SANTEE	54,373	62	\$28,964	\$467	877	\$533
BALANCE OF COUNTY	493,073	938	253,043	\$270	526	\$513
LEMON GROVE	25,524	27	\$7,769	\$288	945	\$304
VISTA	94,653	81	\$27,784	\$343	1,169	\$294
OCEANSIDE	168,631	279	\$47,892	\$172	604	\$284
POWAY	48,235	43	\$6,767	\$157	1,122	\$140
CORONADO	23,258	0	\$0	-	-	\$0
DEL MAR	4,188	0	\$0	-	-	\$0
IMPERIAL BEACH	26,523	0	\$0	-	-	\$0
SOLANA BEACH	12,964	0	\$0	-	-	\$0
CALIFORNIA	37,553,255	67,112	\$29,600,057	\$441	560	\$788
SAN DIEGO COUNTY	3,129,620	5,643	\$2,988,756	\$530	555	\$955

Note: Sales data for smaller cities such as Coronado, Del Mar, Imperial Beach and Solana Beach are not provided.
Source: California State Board of Equalization, Dept. of Finance, Stoffel & Associates

Taxable Sales Performance Of 18 Cities in San Diego County

General Merchandise Stores - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
POWAY	48,235	16	\$268,091	\$16,756	3,015	\$5,558
SANTEE	54,373	19	\$213,755	\$11,250	2,862	\$3,931
LA MESA	58,133	14	\$207,054	\$14,790	4,152	\$3,562
NATIONAL CITY	58,828	35	\$156,744	\$4,478	1,681	\$2,664
CHULA VISTA	247,685	84	\$657,146	\$7,823	2,949	\$2,653
VISTA	94,653	29	\$217,709	\$7,507	3,264	\$2,300
CARLSBAD	107,039	29	\$239,881	\$8,272	3,691	\$2,241
SAN MARCOS	85,078	14	\$143,681	\$10,263	6,077	\$1,689
EL CAJON	100,272	27	\$148,055	\$5,484	3,714	\$1,477
OCEANSIDE	168,631	50	\$226,300	\$4,526	3,373	\$1,342
SAN DIEGO	1,315,550	442	\$1,571,106	\$3,555	2,976	\$1,194
ESCONDIDO	145,531	39	\$136,050	\$3,488	3,732	\$935
BALANCE OF COUNTY	493,073	169	342,480	\$2,027	2,918	\$695
ENCINITAS	60,087	17	\$0	-	3,535	-
LEMON GROVE	25,524	6	\$0	-	4,254	-
CORONADO	23,258	0	\$0	-	-	\$0
DEL MAR	4,188	0	\$0	-	-	\$0
IMPERIAL BEACH	26,523	0	\$0	-	-	\$0
SOLANA BEACH	12,964	0	\$0	-	-	\$0
CALIFORNIA	37,553,255	15,964	\$48,219,018	\$3,020	2,352	\$1,284
SAN DIEGO COUNTY	3,129,620	990	\$4,528,053	\$4,574	3,161	\$1,447

Taxable Sales Performance Of 18 Cities in San Diego County

Food and Beverage Stores - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
ENCINITAS	60,087	56	\$78,772	\$1,407	1,073	\$1,311
LEMON GROVE	25,524	20	\$23,401	\$1,170	1,276	\$917
LA MESA	58,133	48	\$51,856	\$1,080	1,211	\$892
ESCONDIDO	145,531	118	\$126,382	\$1,071	1,233	\$868
CARLSBAD	107,039	55	\$82,899	\$1,507	1,946	\$774
SAN DIEGO	1,315,550	995	\$909,541	\$914	1,322	\$691
EL CAJON	100,272	93	\$65,885	\$708	1,078	\$657
VISTA	94,653	63	\$61,482	\$976	1,502	\$650
OCEANSIDE	168,631	97	\$104,859	\$1,081	1,738	\$622
SANTEE	54,373	31	\$32,191	\$1,038	1,754	\$592
SAN MARCOS	85,078	45	\$48,049	\$1,068	1,891	\$565
NATIONAL CITY	58,828	79	\$31,728	\$402	745	\$539
CHULA VISTA	247,685	141	\$124,929	\$886	1,757	\$504
BALANCE OF COUNTY	493,073	311	245,456	\$789	1,585	\$498
POWAY	48,235	26	\$22,974	\$884	1,855	\$476
CORONADO	23,258	0	\$0	-	-	\$0
DEL MAR	4,188	0	\$0	-	-	\$0
IMPERIAL BEACH	26,523	0	\$0	-	-	\$0
SOLANA BEACH	12,964	0	\$0	-	-	\$0
CALIFORNIA	37,553,255	30,924	\$23,606,132	\$763	1,214	\$629
SAN DIEGO COUNTY	3,129,620	2,178	\$2,010,404	\$923	1,437	\$642

Taxable Sales Performance Of 18 Cities in San Diego County

Food Services and Drinking Places - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
ENCINITAS	60,087	214	\$147,151	\$688	281	\$2,449
SAN DIEGO	1,315,550	3,815	\$2,888,953	\$757	345	\$2,196
LA MESA	58,133	172	\$122,535	\$712	338	\$2,108
NATIONAL CITY	58,828	194	\$123,473	\$636	303	\$2,099
CARLSBAD	107,039	247	\$209,171	\$847	433	\$1,954
SAN MARCOS	85,078	206	\$127,131	\$617	413	\$1,494
SANTEE	54,373	112	\$72,142	\$644	485	\$1,327
OCEANSIDE	168,631	366	\$220,085	\$601	461	\$1,305
EL CAJON	100,272	217	\$126,198	\$582	462	\$1,259
ESCONDIDO	145,531	321	\$179,404	\$559	453	\$1,233
POWAY	48,235	128	\$58,532	\$457	377	\$1,213
CHULA VISTA	247,685	433	\$297,506	\$687	572	\$1,201
LEMON GROVE	25,524	60	\$30,078	\$501	425	\$1,178
VISTA	94,653	209	\$102,193	\$489	453	\$1,080
BALANCE OF COUNTY	493,073	972	509,866	\$525	507	\$1,034
CORONADO	23,258	0	\$0	-	-	\$0
DEL MAR	4,188	0	\$0	-	-	\$0
IMPERIAL BEACH	26,523	0	\$0	-	-	\$0
SOLANA BEACH	12,964	0	\$0	-	-	\$0
CALIFORNIA	37,553,255	92,843	\$54,755,944	\$590	404	\$1,458
SAN DIEGO COUNTY	3,129,620	7,666	\$5,214,419	\$680	408	\$1,666

Taxable Sales Performance Of 18 Cities in San Diego County

Home Furnishings and Appliance Stores - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
SAN MARCOS	85,078	101	\$190,854	\$1,890	842	\$2,243
ENCINITAS	60,087	108	\$56,003	\$519	556	\$932
SAN DIEGO	1,315,550	1,701	\$1,132,638	\$666	773	\$861
EL CAJON	100,272	95	\$72,979	\$768	1,055	\$728
CARLSBAD	107,039	166	\$70,472	\$425	645	\$658
LA MESA	58,133	69	\$37,133	\$538	843	\$639
CHULA VISTA	247,685	205	\$150,305	\$733	1,208	\$607
BALANCE OF COUNTY	493,073	527	288,166	\$547	936	\$584
SANTEE	54,373	50	\$29,172	\$583	1,087	\$537
OCEANSIDE	168,631	162	\$82,531	\$509	1,041	\$489
ESCONDIDO	145,531	137	\$45,975	\$336	1,062	\$316
POWAY	48,235	53	\$14,978	\$283	910	\$311
NATIONAL CITY	58,828	65	\$18,185	\$280	905	\$309
VISTA	94,653	77	\$17,708	\$230	1,229	\$187
LEMON GROVE	25,524	17	\$2,969	\$175	1,501	\$116
CORONADO	23,258	0	\$0	-	-	\$0
DEL MAR	4,188	0	\$0	-	-	\$0
IMPERIAL BEACH	26,523	0	\$0	-	-	\$0
SOLANA BEACH	12,964	0	\$0	-	-	\$0
CALIFORNIA	37,553,255	40,951	\$23,578,090	\$576	917	\$628
SAN DIEGO COUNTY	3,129,620	3,533	\$2,210,069	\$626	886	\$706

Taxable Sales Performance Of 18 Cities in San Diego County

Bldg. Matrl. and Garden Equip. and Supplies - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
SAN MARCOS	85,078	58	\$132,225	\$2,280	1,467	\$1,554
ENCINITAS	60,087	62	\$82,983	\$1,338	969	\$1,381
SANTEE	54,373	26	\$73,485	\$2,826	2,091	\$1,352
EL CAJON	100,272	50	\$133,710	\$2,674	2,005	\$1,333
VISTA	94,653	57	\$122,378	\$2,147	1,661	\$1,293
ESCONDIDO	145,531	71	\$168,705	\$2,376	2,050	\$1,159
POWAY	48,235	29	\$44,528	\$1,535	1,663	\$923
OCEANSIDE	168,631	63	\$110,459	\$1,753	2,677	\$655
SAN DIEGO	1,315,550	457	\$795,649	\$1,741	2,879	\$605
BALANCE OF COUNTY	493,073	416	246,147	\$592	1,185	\$499
CHULA VISTA	247,685	69	\$99,766	\$1,446	3,590	\$403
LA MESA	58,133	16	\$22,844	\$1,428	3,633	\$393
NATIONAL CITY	58,828	35	\$22,229	\$635	1,681	\$378
CARLSBAD	107,039	41	\$17,250	\$421	2,611	\$161
LEMON GROVE	25,524	12	#	-	2,127	-
CORONADO	23,258	0	\$0	-	-	\$0
DEL MAR	4,188	0	\$0	-	-	\$0
IMPERIAL BEACH	26,523	0	\$0	-	-	\$0
SOLANA BEACH	12,964	0	\$0	-	-	\$0
CALIFORNIA	37,553,255	17,350	\$26,064,428	\$1,502	2,164	\$694
SAN DIEGO COUNTY	3,129,620	1,462	\$2,072,358	\$1,417	2,141	\$662

Taxable Sales Performance Of 18 Cities in San Diego County

Motor Vehicle and Parts Dealers - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
NATIONAL CITY	58,828	103	\$396,204	\$3,847	571	\$6,735
CARLSBAD	107,039	60	\$588,430	\$9,807	1,784	\$5,497
ESCONDIDO	145,531	193	\$643,515	\$3,334	754	\$4,422
EL CAJON	100,272	130	\$378,710	\$2,913	771	\$3,777
LA MESA	58,133	59	\$198,752	\$3,369	985	\$3,419
LEMON GROVE	25,524	28	\$76,328	\$2,726	912	\$2,990
POWAY	48,235	45	\$129,753	\$2,883	1,072	\$2,690
ENCINITAS	60,087	37	\$104,683	\$2,829	1,624	\$1,742
SAN DIEGO	1,315,550	1,253	\$1,884,077	\$1,504	1,050	\$1,432
VISTA	94,653	80	\$119,998	\$1,500	1,183	\$1,268
CHULA VISTA	247,685	191	\$209,121	\$1,095	1,297	\$844
SAN MARCOS	85,078	60	\$68,895	\$1,148	1,418	\$810
OCEANSIDE	168,631	136	\$114,264	\$840	1,240	\$678
SANTEE	54,373	69	\$30,356	\$440	788	\$558
BALANCE OF COUNTY	493,073	474	116,430	\$246	1,040	\$236
CORONADO	23,258	0	\$0	-	-	\$0
DEL MAR	4,188	0	\$0	-	-	\$0
IMPERIAL BEACH	26,523	0	\$0	-	-	\$0
SOLANA BEACH	12,964	0	\$0	-	-	\$0
CALIFORNIA	37,553,255	33,173	\$53,303,501	\$1,607	1,132	\$1,419
SAN DIEGO COUNTY	3,129,620	2,918	\$5,059,516	\$1,734	1,073	\$1,617

Taxable Sales Performance Of 18 Cities in San Diego County

Gasoline Stations - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
ENCINITAS	60,087	21	\$144,841	\$6,897	2,861	\$2,411
EL CAJON	100,272	50	\$230,470	\$4,609	2,005	\$2,298
ESCONDIDO	145,531	40	\$306,278	\$7,657	3,638	\$2,105
LEMON GROVE	25,524	11	\$53,715	\$4,883	2,320	\$2,104
VISTA	94,653	26	\$167,330	\$6,436	3,640	\$1,768
POWAY	48,235	12	\$74,753	\$6,229	4,020	\$1,550
LA MESA	58,133	18	\$89,141	\$4,952	3,230	\$1,533
NATIONAL CITY	58,828	16	\$87,190	\$5,449	3,677	\$1,482
OCEANSIDE	168,631	42	\$246,704	\$5,874	4,015	\$1,463
CARLSBAD	107,039	24	\$152,178	\$6,341	4,460	\$1,422
SAN DIEGO	1,315,550	324	\$1,850,576	\$5,712	4,060	\$1,407
SAN MARCOS	85,078	18	\$114,402	\$6,356	4,727	\$1,345
CHULA VISTA	247,685	51	\$303,189	\$5,945	4,857	\$1,224
BALANCE OF COUNTY	493,073	114	560,036	\$4,913	4,325	\$1,136
SANTEE	54,373	13	\$56,371	\$4,336	4,183	\$1,037
CORONADO	23,258	0	\$0	-	-	\$0
DEL MAR	4,188	0	\$0	-	-	\$0
IMPERIAL BEACH	26,523	0	\$0	-	-	\$0
SOLANA BEACH	12,964	0	\$0	-	-	\$0
CALIFORNIA	37,553,255	9,958	\$55,210,076	\$5,544	3,771	\$1,470
SAN DIEGO COUNTY	3,129,620	780	\$4,437,173	\$5,689	4,012	\$1,418

Taxable Sales Performance Of 18 Cities in San Diego County

Other Retail Group - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
LEMON GROVE	25,524	165	\$102,479	\$621	155	\$4,015
ENCINITAS	60,087	1,261	\$203,125	\$161	48	\$3,381
LA MESA	58,133	573	\$97,283	\$170	101	\$1,673
POWAY	48,235	507	\$76,391	\$151	95	\$1,584
SAN DIEGO	1,315,550	12,813	\$1,550,568	\$121	103	\$1,179
SANTEE	54,373	439	\$61,722	\$141	124	\$1,135
NATIONAL CITY	58,828	556	\$66,075	\$119	106	\$1,123
EL CAJON	100,272	672	\$112,609	\$168	149	\$1,123
SAN MARCOS	85,078	699	\$89,785	\$128	122	\$1,055
CARLSBAD	107,039	1,507	\$111,132	\$74	71	\$1,038
ESCONDIDO	145,531	1,364	\$150,710	\$110	107	\$1,036
BALANCE OF COUNTY	493,073	7,197	420,884	\$58	69	\$854
VISTA	94,653	747	\$80,348	\$108	127	\$849
CHULA VISTA	247,685	1,207	\$203,410	\$169	205	\$821
OCEANSIDE	168,631	1,846	\$138,024	\$75	91	\$818
CORONADO	23,258	0	\$0	-	-	\$0
DEL MAR	4,188	0	\$0	-	-	\$0
IMPERIAL BEACH	26,523	0	\$0	-	-	\$0
SOLANA BEACH	12,964	0	\$0	-	-	\$0
CALIFORNIA	37,553,255	337,053	\$41,180,792	\$122	111	\$1,097
SAN DIEGO COUNTY	3,129,620	31,553	\$3,464,544	\$110	99	\$1,107

Taxable Sales Performance Of 18 Cities in San Diego County

Total Retail and Food Services - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
DEL MAR	4,188	931	\$109,310	\$117	4	\$26,101
NATIONAL CITY	58,828	1,305	\$1,050,642	\$805	45	\$17,860
CARLSBAD	107,039	2,444	\$1,785,316	\$730	44	\$16,679
SOLANA BEACH	12,964	538	\$203,420	\$378	24	\$15,691
LA MESA	58,133	1,069	\$870,408	\$814	54	\$14,973
POWAY	48,235	859	\$696,767	\$811	56	\$14,445
ENCINITAS	60,087	1,942	\$855,019	\$440	31	\$14,230
EL CAJON	100,272	1,498	\$1,360,256	\$908	67	\$13,566
ESCONDIDO	145,531	2,549	\$1,940,690	\$761	57	\$13,335
LEMON GROVE	25,524	346	\$296,738	\$858	74	\$11,626
SAN MARCOS	85,078	1,273	\$964,587	\$758	67	\$11,338
SANTEE	54,373	821	\$598,157	\$729	66	\$11,001
SAN DIEGO	1,315,550	24,375	\$14,191,502	\$582	54	\$10,788
VISTA	94,653	1,369	\$916,930	\$670	69	\$9,687
CHULA VISTA	247,685	2,714	\$2,184,654	\$805	91	\$8,820
OCEANSIDE	168,631	3,041	\$1,291,119	\$425	55	\$7,656
CORONADO	23,258	380	\$125,251	\$330	61	\$5,385
BALANCE OF COUNTY	493,073	9,021	2,477,836	\$275	55	\$5,025
IMPERIAL BEACH	26,523	248	\$66,691	\$269	107	\$2,514
CALIFORNIA	37,553,255	645,328	\$355,518,038	\$551	58	\$9,467
SAN DIEGO COUNTY	3,129,620	56,723	\$31,985,292	\$564	55	\$10,220

Taxable Sales Performance Of 18 Cities in San Diego County

All Other Outlets - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
BALANCE OF COUNTY	493,073	3,784	4,375,441	\$1,156	130	\$8,874
DEL MAR	4,188	248	\$29,818	\$120	17	\$7,120
CARLSBAD	107,039	1,471	\$621,931	\$423	73	\$5,810
POWAY	48,235	645	\$274,369	\$425	75	\$5,688
CORONADO	23,258	179	\$100,234	\$560	130	\$4,310
EL CAJON	100,272	861	\$411,703	\$478	116	\$4,106
SAN DIEGO	1,315,550	11,573	\$5,306,003	\$458	114	\$4,033
SOLANA BEACH	12,964	287	\$52,062	\$181	45	\$4,016
ESCONDIDO	145,531	1,281	\$462,346	\$361	114	\$3,177
VISTA	94,653	1,000	\$300,368	\$300	95	\$3,173
SAN MARCOS	85,078	926	\$236,258	\$255	92	\$2,777
NATIONAL CITY	58,828	426	\$151,809	\$356	138	\$2,581
SANTEE	54,373	423	\$108,004	\$255	129	\$1,986
ENCINITAS	60,087	859	\$101,224	\$118	70	\$1,685
OCEANSIDE	168,631	1,164	\$235,150	\$202	145	\$1,394
LA MESA	58,133	498	\$68,177	\$137	117	\$1,173
LEMON GROVE	25,524	157	\$29,642	\$189	163	\$1,161
CHULA VISTA	247,685	1,381	\$237,013	\$172	179	\$957
IMPERIAL BEACH	26,523	85	\$3,537	\$42	312	\$133
CALIFORNIA	37,553,255	324,315	\$165,050,017	\$509	116	\$4,395
SAN DIEGO COUNTY	3,129,620	27,248	\$13,105,090	\$481	115	\$4,187

Taxable Sales Performance Of 18 Cities in San Diego County

Totals All Outlets - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
DEL MAR	4,188	1,179	\$139,129	\$118	4	\$33,221
CARLSBAD	107,039	3,915	\$2,407,247	\$615	27	\$22,490
NATIONAL CITY	58,828	1,731	\$1,202,452	\$695	34	\$20,440
POWAY	48,235	1,504	\$971,136	\$646	32	\$20,133
SOLANA BEACH	12,964	825	\$255,481	\$310	16	\$19,707
EL CAJON	100,272	2,359	\$1,771,959	\$751	43	\$17,672
ESCONDIDO	145,531	3,830	\$2,403,036	\$627	38	\$16,512
LA MESA	58,133	1,567	\$938,584	\$599	37	\$16,146
ENCINITAS	60,087	2,801	\$956,243	\$341	21	\$15,914
SAN DIEGO	1,315,550	35,948	\$19,497,504	\$542	37	\$14,821
SAN MARCOS	85,078	2,199	\$1,200,846	\$546	39	\$14,115
BALANCE OF COUNTY	493,073	12,805	6,853,277	\$535	39	\$13,899
SANTEE	54,373	1,244	\$706,160	\$568	44	\$12,987
VISTA	94,653	2,369	\$1,217,298	\$514	40	\$12,861
LEMON GROVE	25,524	503	\$326,381	\$649	51	\$12,787
CHULA VISTA	247,685	4,095	\$2,421,666	\$591	60	\$9,777
CORONADO	23,258	559	\$225,485	\$403	42	\$9,695
OCEANSIDE	168,631	4,205	\$1,526,269	\$363	40	\$9,051
IMPERIAL BEACH	26,523	333	\$70,228	\$211	80	\$2,648
CALIFORNIA	37,553,255	969,643	\$520,568,055	\$537	39	\$13,862
SAN DIEGO COUNTY	3,129,620	83,971	\$45,090,382	\$537	37	\$14,408

Taxable Sales Performance Of 18 Cities in San Diego County

GAFO Outlets - 2011						
City - County	7/1/2011 Population	# Of Stores	Taxable Sales (000's)	Average \$/Store (000's)	Average Persons Per Store	Average \$ Per Capita
POWAY	48,235	619	\$366,227	\$592	78	\$7,593
CARLSBAD	107,039	2,017	\$735,388	\$365	53	\$6,870
LA MESA	58,133	756	\$385,280	\$510	77	\$6,628
NATIONAL CITY	58,828	878	\$389,818	\$444	67	\$6,626
SANTEE	54,373	570	\$333,612	\$585	95	\$6,136
SAN MARCOS	85,078	886	\$473,885	\$535	96	\$5,570
ENCINITAS	60,087	1,552	\$296,589	\$191	39	\$4,936
CHULA VISTA	247,685	1,829	\$1,150,143	\$629	135	\$4,644
SAN DIEGO	1,315,550	17,531	\$5,862,706	\$334	75	\$4,456
LEMON GROVE	25,524	215	\$113,217	\$527	119	\$4,436
EL CAJON	100,272	958	\$425,284	\$444	105	\$4,241
VISTA	94,653	934	\$343,549	\$368	101	\$3,630
ESCONDIDO	145,531	1,806	\$516,405	\$286	81	\$3,548
OCEANSIDE	168,631	2,337	\$494,748	\$212	72	\$2,934
BALANCE OF COUNTY	493,073	8,831	\$1,304,572	\$148	56	\$2,646
CORONADO	23,258	0	\$0	\$0	0	\$0
DEL MAR	4,188	0	\$0	\$0	0	\$0
IMPERIAL BEACH	26,523	0	\$0	\$0	0	\$0
SOLANA BEACH	12,964	0	\$0	\$0	0	\$0
CALIFORNIA	37,553,255	461,080	\$142,577,957	\$309	81	\$3,797
SAN DIEGO COUNTY	3,129,620	41,719	\$13,191,422	\$316	75	\$4,215

**Additional Exhibits #2:
Local Market Area
Retail Oriented Inventory Listings**

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Ross Dress For Less	Anchor - Apparel, Discount	Jamacha Rd./Hilton Head - NWC
Michael's Arts Crafts	Anchor - Arts, Crafts, Party	Jamacha Rd./Hilton Head - NEC
Party City	Anchor - Arts, Crafts, Party	Jamacha Rd./Campo Rd. SEC
Dollar Tree	Anchor - Dollar Stores	Jamacha Blvd. at 125 Fwy - NEC
Dollar Tree	Anchor - Dollar Stores	Campo Rd. near Bonita St.
General Store - dollar	Anchor - Dollar Stores	Campo Rd. near Bonita St.
Big Lots	Anchor - Dollar Stores	Jamacha Blvd. at 125 Fwy - NEC
CVS Drugs	Anchor - Drug	Jamacha Rd./Avocado SEC
Rite Aid	Anchor - Drug	Jamacha Blvd. at 125 Fwy - NEC
Rite Aid	Anchor - Drug	Jamacha Rd./Hilton Head - NWC
24 Hour Fitness	Anchor - Fitness	Jamacha Rd./Avocado SEC
Kmart	Anchor - General Merchandise	Sweetwater Road/Jamacha Rd.
Kohl's	Anchor - General Merchandise	Jamacha Rd./Hilton Head - NEC
Target	Anchor - General Merchandise	Jamacha Rd./Campo Rd. SEC
Tuesday Morning	Anchor - General Merchandise	Jamacha Rd./Avocado SEC
Albertsons	Anchor - Grocery	Jamacha Blvd. at 125 Fwy - NEC
Albertsons	Anchor - Grocery	Campo Rd. near Bonita St.
Albertsons / Sav-on	Anchor - Grocery	Jamacha Rd./Campo Rd. SEC
Dan Dee Co. Cash & Carry	Anchor - Grocery	Sweetwater Springs/Hwy. 94 - SEC
Fresh & Easy	Anchor - Grocery	Campo Rd. near Kenwood
Grocery Outlet	Anchor - Grocery	Campo Rd. near Conrad
Ralphs Grocery	Anchor - Grocery	Jamacha Rd./Hilton Head - NWC
Valley Farm Market	Anchor - Grocery	Campo Rd./Bancroft Dr. NWC
Vons	Anchor - Grocery	Sweetwater Road/Jamacha Rd.
Vons	Anchor - Grocery	Jamacha Rd./Avocado SEC
Dixieline Lumber	Anchor - Home Improvement	Jamacha Rd./Avocado SEC
Edward's Cinemas	Anchor - Movie Theater	Jamacha Rd./Campo Rd. SEC
Staples	Anchor - Office Supplies	Jamacha Rd./Campo Rd. SEC
Petco	Anchor - Pet Supplies	Jamacha Rd./Hilton Head - NEC
Unleashed by Petco	Anchor - Pet Supplies	Jamacha Blvd. at 125 Fwy - NEC
Car Wash S/S	Automotive - Car Wash	Campo Rd. near Kenwood
Casa De Oro Car Wash F/S	Automotive - Car Wash	Campo Rd. near S. Grand Ave.
Rancho San Diego Car Wash S/S	Automotive - Car Wash	Jamacha Rd./Fury Lane - NWC
Self Serve Car Wash	Automotive - Car Wash	Jamacha Blvd. near La Presa
Shell Car Wash	Automotive - Car Wash	Jamacha Rd./Willow Glen SEC
Soapy Joe's Car Wash	Automotive - Car Wash	Jamacha Rd./Hilton Head - NWC
Sweetwater Car Wash F/S	Automotive - Car Wash	Jamacha Blvd. at 125 Fwy - NEC
7-11 Gas	Automotive - Gas	Jamacha Blvd./Lamplighter Village
76 Gas	Automotive - Gas	Jamacha Blvd. at 125 Fwy - NEC
76 Gas	Automotive - Gas	Jamacha Rd. Near Campo Rd.
76 Gas	Automotive - Gas	Jamacha Rd./Fury Lane - NWC
Chevron	Automotive - Gas	Spring Valley at Jamacha (Subject Site)
Chevron	Automotive - Gas	Campo Rd. near Bonita St.

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Mobil Gas	Automotive - Gas	Jamacha Rd./Campo Rd. SEC
Qwik Korner Gas	Automotive - Gas	Campo Rd. near Kenwood
Shell Gas	Automotive - Gas	Sweetwater Springs/Hwy. 94 - SWC
Shell Gas	Automotive - Gas	Jamacha Rd./Willow Glen SEC
USA Gasoline	Automotive - Gas	Sweetwater Road/Jamacha Rd.
Valero Gas	Automotive - Gas	Campo Rd. near Barcelona
Auto Zone	Automotive - Parts (only)	Jamacha Blvd. at 125 Fwy - NEC
Auto Zone	Automotive - Parts (only)	Campo Rd. near Bonita St.
Car Quest Auto Parts	Automotive - Parts (only)	Campo Rd. near Bonita St.
Napa Auto Parts	Automotive - Parts (only)	Jamacha Blvd. near Grand Ave.
O'Reilly Auto Parts	Automotive - Parts (only)	Sweetwater Springs Blvd./N. of 94
Performance Specialties	Automotive - Parts (only)	Jamacha Blvd. - West of Grand
Pep Boys	Automotive - Parts (only)	Jamacha Blvd. at 125 Fwy - NEC
AG Auto & Truck	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
Auto Uses - Lots up to Apple St.	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
Auto Uses - Lots up to Apple St.	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
Auto Uses - Lots up to Apple St.	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
Balderas Auto Body	Automotive - Repair, Parts	Jamacha Blvd. near La Presa
Best Price Auto Glass	Automotive - Repair, Parts	Campo Rd. near S. Grand Ave.
Bravo's Engine Rebuilders	Automotive - Repair, Parts	Jamacha Blvd. East of Paraiso Ave.
Budget Tire Co.	Automotive - Repair, Parts	Sweetwater Road/Jamacha Rd.
Castrol Fast Lube	Automotive - Repair, Parts	Jamacha Rd./Hilton Head - NWC
CD Auto Repair	Automotive - Repair, Parts	Sweetwater Springs Blvd./N. of 94
Custom Road Track Accessory Center	Automotive - Repair, Parts	Jamacha Blvd. near Grand Ave.
Discount Tire Store	Automotive - Repair, Parts	Jamacha Rd./Campo Rd. SEC
Duggin's Collision Center	Automotive - Repair, Parts	Jamacha Blvd. near Grand Ave.
Ed Hanson's Muffler Service	Automotive - Repair, Parts	Campo Rd. near Bonita St.
F&H Auto Body	Automotive - Repair, Parts	Jamacha Blvd. East of Paraiso Ave.
F&H Auto Repair	Automotive - Repair, Parts	Jamacha Blvd. East of Paraiso Ave.
Fairmont Auto Smog & Repair	Automotive - Repair, Parts	Jamacha Blvd. near Grand Ave.
Fats Bakes & oil Change	Automotive - Repair, Parts	Jamacha Blvd. at 125 Fwy - NEC
Goodyear Tires	Automotive - Repair, Parts	Sweetwater Springs Blvd./N. of 94
Grand Automotive	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
J & A Auto Repair	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
John Sadlens Auto Repair	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
K&B Auto Center - Service	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
La Mesa Automotive	Automotive - Repair, Parts	Jamacha Rd./Avocado SEC
La Presa Smog Check	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
Mata's Auto Body	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
MD Auto Repair & Tires	Automotive - Repair, Parts	Sweetwater Road/Jamacha Rd.
Meister Tech Auto Care	Automotive - Repair, Parts	Jamacha Rd/Fury Lane - NWC
Mwongi Smog Check	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
Oil Change	Automotive - Repair, Parts	Jamacha Rd/Fury Lane - NWC

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Paul's Car Care	Automotive - Repair, Parts	Jamacha Blvd. near La Presa
Precision Transmission	Automotive - Repair, Parts	Sweetwater Springs Blvd./N. of 94
Pro-A-Line & Brake	Automotive - Repair, Parts	Jamacha Rd./Fury Lane - NWC
R.J. Automotive	Automotive - Repair, Parts	Campo Rd. near S. Grand Ave.
Rancho Auto & Trans Center	Automotive - Repair, Parts	Jamacha Rd./Fury Lane - NWC
Re-Nu Auto Body	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
Re-Nu Auto Body	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
Rose Automotive Repair	Automotive - Repair, Parts	Jamacha Blvd. East of Paraiso Ave.
S.V. Automotive (Svc)	Automotive - Repair, Parts	Jamacha Blvd. near La Presa
S.V. Smog Check	Automotive - Repair, Parts	Campo Rd. near Conrad
Shorty's Tires	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
Star Auto Glass	Automotive - Repair, Parts	Jamacha Blvd. - West of Grand
Steadfast Tire & Wheel Warehouse	Automotive - Repair, Parts	Jamacha Blvd. near Grand Ave.
The Auto House - Collision Center	Automotive - Repair, Parts	Jamacha Blvd. near Grand Ave.
TNT Auto Detail	Automotive - Repair, Parts	Campo Rd. near Conrad
Tom Russell's Auto Repair	Automotive - Repair, Parts	Sweetwater Springs Blvd./N. of 94
Tune Up Masters	Automotive - Repair, Parts	Campo Rd. near Bonita St.
Working Class Auto	Automotive - Repair, Parts	Sweetwater Springs Blvd./N. of 94
A Quality Motors (used)	Automotive - Sales - Cars, Trucks	Jamacha Blvd. near La Presa
Auto Center - used	Automotive - Sales - Cars, Trucks	Campo Rd. near S. Grand Ave.
Banco Motors - used	Automotive - Sales - Cars, Trucks	Campo Rd. near S. Grand Ave.
Emilio's Auto Sales - used	Automotive - Sales - Cars, Trucks	Campo Rd. near S. Grand Ave.
Grand Auto Sales	Automotive - Sales - Cars, Trucks	Jamacha Blvd. - West of Grand
Import Motors	Automotive - Sales - Cars, Trucks	Jamacha Blvd. near La Presa
McCormack's Auction Pavilion	Automotive - Sales - Cars, Trucks	Spring Valley/Austin - SWC
Reslan Motors - used	Automotive - Sales - Cars, Trucks	Jamacha Rd. Near Campo Rd.
San Diego Motor Imports - used	Automotive - Sales - Cars, Trucks	Jamacha Blvd. - West of Grand
Chamboi Chinese QSR	Food - Asian	Jamacha Rd./Campo Rd. SEC
Chef China	Food - Asian	Campo Rd. near Bonita St.
China House Express	Food - Asian	Spring Valley at Jamacha (Subject Site)
Linlee's Chinese Cuisine	Food - Asian	Jamacha Blvd. at 125 Fwy - NEC
Mandarin Chef	Food - Asian	Jamacha Rd./Hilton Head - NWC
Mandarin Diamond Chinese Sit Down	Food - Asian	Jamacha Rd./Fury Lane - NWC
Panda Express	Food - Asian	Jamacha Rd./Hilton Head - NWC
Panda House Chinese	Food - Asian	Jamacha Blvd. - West of Grand
Pick Up Stix	Food - Asian	Jamacha Rd./Hilton Head - NEC
Tabu Sushi Bar & Grill	Food - Asian	Jamacha Rd./Fury Lane - NWC
Tappi Sushi & Grill	Food - Asian	Jamacha Rd./Avocado SEC
Thai Food	Food - Asian	Jamacha Rd./Avocado SEC
Yi Sushi	Food - Asian	Jamacha Rd./Hilton Head - NWC
Cocktails	Food - Bar/Grill	Jamacha Blvd./Lamplighter Village
De Oro Mine Co. Cocktails	Food - Bar/Grill	Campo Rd. near Bonita St.
D'Vine Cuisine, Wine Bar	Food - Bar/Grill	Jamacha Rd./Hilton Head - NEC

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Eric's Bar/Pool	Food - Bar/Grill	Jamacha Blvd. near Grand Ave.
Hooley's Irish Pub & Grill	Food - Bar/Grill	Jamacha Rd./Campo Rd. SEC
Mike's Cocktails	Food - Bar/Grill	Jamacha Blvd. at 125 Fwy - NEC
Oasis Hookah Lounge	Food - Bar/Grill	Spring Valley at Jamacha (Subject Site)
Press Box Sports Lounge	Food - Bar/Grill	Jamacha Rd./Fury Lane - NWC
Rotana Lounge Hookah	Food - Bar/Grill	Jamacha Rd./Avocado SEC
Sheesha Lounge	Food - Bar/Grill	Jamacha Rd./Fury Lane - NWC
Chipotle	Food - Mexican	Jamacha Rd./Hilton Head - NWC
Don Jilberto's Mexican Food	Food - Mexican	Jamacha Blvd. near La Presa
Hilberto's Mexican sit down	Food - Mexican	Jamacha Rd./Hilton Head - NWC
Hot Tamales & Bakery	Food - Mexican	Jamacha Blvd. East of Paraiso Ave.
La Posta De Acapulco - Mexican	Food - Mexican	Campo Rd. near Bonita St.
Las Parillos Mexican Food - sit down	Food - Mexican	Jamacha Rd./Willow Glen SEC
Macho's Tacos	Food - Mexican	Jamacha Rd./Avocado SEC
Paloma Taco Shop	Food - Mexican	Jamacha Blvd. at 125 Fwy - NEC
Palomino's Mexican & Seafood	Food - Mexican	Spring Valley at Jamacha (Subject Site)
Pedros Cocina Mexicana	Food - Mexican	Sweetwater Springs/Hwy. 94 - SEC
Rafa's Mexican Food	Food - Mexican	Jamacha Blvd. near Grand Ave.
Ramberto's Mexican Food QSR	Food - Mexican	Sweetwater Road/Jamacha Rd.
Rana's Mexico City Cuisiine	Food - Mexican	Campo Rd. near Kenwood
Rubio's Mexican	Food - Mexican	Jamacha Rd./Campo Rd. SEC
Santana's Mexican Grill QSR	Food - Mexican	Campo Rd. near Bonita St.
Sarita's Mexican Food	Food - Mexican	Campo Rd. near Bonita St.
Sombrero Mexican Food - QSR	Food - Mexican	Jamacha Blvd. at 125 Fwy - NEC
DaBoyz Bar Pizza Pasta	Food - Pizza	Jamacha Rd./Fury Lane - NWC
Fernando's Pizza	Food - Pizza	Spring Valley/Austin - SWC
Frank's Pizza Joint	Food - Pizza	Jamacha Rd./Avocado SEC
Godfather's Pizza	Food - Pizza	Jamacha Blvd. at 125 Fwy - NEC
Little Caesar's Pizza	Food - Pizza	Jamacha Blvd. at 125 Fwy - NEC
Little Caesar's Pizza	Food - Pizza	Jamacha Rd./Fury Lane - NWC
Little Caesar's Pizza	Food - Pizza	Campo Rd. near Bonita St.
Peter Piper Pizza	Food - Pizza	Jamacha Rd./Campo Rd. SEC
Pizza Hut	Food - Pizza	Jamacha Rd./Campo Rd. SEC
Round Table Pizza	Food - Pizza	Jamacha Rd./Hilton Head - NWC
Round Table Pizza	Food - Pizza	Campo Rd. near Kenwood
That's Amore Pizza	Food - Pizza	Jamacha Rd./Willow Glen SEC
Avo's Gyro's, Burgers	Food - QSR (Quick Serve, Fast Food)	Campo Rd. near Conrad
Burger King	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Fury Lane - NWC
Carl's Jr.	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Campo Rd. SEC
Carl's Jr.	Food - QSR (Quick Serve, Fast Food)	Campo Rd. near Kenwood
Grecian Café	Food - QSR (Quick Serve, Fast Food)	Campo Rd. near Kenwood
Jack in the Box	Food - QSR (Quick Serve, Fast Food)	Sweetwater Springs/Hwy. 94 - SEC
Jack in the Box	Food - QSR (Quick Serve, Fast Food)	Sweetwater Road/Jamacha Rd.

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Jack in the Box	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Willow Glen SEC
J's Greek Cuisine	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Campo Rd. SEC
KFC	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Campo Rd. SEC
McDonalds	Food - QSR (Quick Serve, Fast Food)	Jamacha Blvd. at 125 Fwy - NEC
McDonalds	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Hilton Head - NWC
McDonalds	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Avocado SEC
Rally's Burgers	Food - QSR (Quick Serve, Fast Food)	Sweetwater Road/Jamacha Rd.
Submarina - Subs	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Campo Rd. SEC
Subway	Food - QSR (Quick Serve, Fast Food)	Spring Valley at Jamacha (Subject Site)
Subway	Food - QSR (Quick Serve, Fast Food)	Jamacha Blvd. at 125 Fwy - NEC
Subway	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Hilton Head - NWC
Subway	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Avocado SEC
Subway	Food - QSR (Quick Serve, Fast Food)	Campo Rd. near Conrad
Sunrise Deli	Food - QSR (Quick Serve, Fast Food)	Campo Rd. near Barcelona
Taco Bell	Food - QSR (Quick Serve, Fast Food)	Jamacha Rd./Hilton Head - NWC
Tortas	Food - QSR (Quick Serve, Fast Food)	Jamacha Blvd. near Grand Ave.
Applebee's	Food - Sit Down	Jamacha Rd./Hilton Head - NWC
Blue Flayame @ Café Hookah Bar	Food - Sit Down	Sweetwater Springs/Hwy. 94 - SEC
Denny's	Food - Sit Down	Jamacha Rd./Hilton Head - NWC
Dolci Café Italiano sit down	Food - Sit Down	Jamacha Rd./Hilton Head - NWC
Gaetano's Ristorante Pizza	Food - Sit Down	Campo Rd. near S. Grand Ave.
IHOP	Food - Sit Down	Jamacha Rd./Avocado SEC
Mardi Gras Cajun Café & Market	Food - Sit Down	Jamacha Blvd./Folex Way
Ristorant Arrivaderci	Food - Sit Down	Jamacha Rd./Campo Rd. SEC
Sahara Taste of the Middle East	Food - Sit Down	Jamacha Rd./Fury Lane - NWC
Spinners Fresh Mediterranean	Food - Sit Down	Jamacha Rd./Hilton Head - NWC
TGI Friday's	Food - Sit Down	Jamacha Rd./Campo Rd. SEC
Tropical Hut BBQ & Grill	Food - Sit Down	Campo Rd. near Bonita St.
Wing Street	Food - Sit Down	Jamacha Rd./Campo Rd. SEC
French Bakery	Food - Specialty - Bakery, Donuts	Campo Rd. near Bonita St.
Miss Donuts & Coffee	Food - Specialty - Bakery, Donuts	Campo Rd. near Kenwood
Pistachio's Bakery	Food - Specialty - Bakery, Donuts	Jamacha Rd./Willow Glen SEC
Starbucks Coffee	Food - Specialty - Coffee, Tea	Jamacha Blvd. at 125 Fwy - NEC
Starbucks Coffee	Food - Specialty - Coffee, Tea	Jamacha Rd./Hilton Head - NEC
Starbucks Coffee	Food - Specialty - Coffee, Tea	Jamacha Rd./Avocado SEC
Starbucks Coffee	Food - Specialty - Coffee, Tea	Campo Rd. near Bonita St.
Starbuck's Coffee	Food - Specialty - Coffee, Tea	Jamacha Rd./Fury Lane - NWC
The Coffee Grounds	Food - Specialty - Coffee, Tea	Jamacha Rd./Hilton Head - NWC
Baskin Robbins	Food - Specialty - Ice Cream, Yogurt, Juice	Sweetwater Springs/Hwy. 94 - SEC
Coldstone Creamery	Food - Specialty - Ice Cream, Yogurt, Juice	Jamacha Rd./Campo Rd. SEC
Dairy Queen	Food - Specialty - Ice Cream, Yogurt, Juice	Jamacha Rd./Hilton Head - NWC
Flavors Frozen Yogurt	Food - Specialty - Ice Cream, Yogurt, Juice	Jamacha Blvd. East of Paraiso Ave.
Jamba Juice	Food - Specialty - Ice Cream, Yogurt, Juice	Jamacha Rd./Hilton Head - NWC

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Juice Blend	Food - Specialty - Ice Cream, Yogurt, Juice	Jamacha Rd./Campo Rd. SEC
Menchie's Yogurt	Food - Specialty - Ice Cream, Yogurt, Juice	Jamacha Rd./Willow Glen SEC
Shakers Frozen Yogurt	Food - Specialty - Ice Cream, Yogurt, Juice	Campo Rd. near Bonita St.
Tom Boy Ice Cream	Food - Specialty - Ice Cream, Yogurt, Juice	Campo Rd. near S. Grand Ave.
Yogurt City	Food - Specialty - Ice Cream, Yogurt, Juice	Campo Rd. near Conrad
YoYo's Frozen Yogurt	Food - Specialty - Ice Cream, Yogurt, Juice	Jamacha Rd./Hilton Head - NWC
H2O to Go	Market/Liquor - Water Store	Jamacha Rd./Hilton Head - NWC
Pure Water	Market/Liquor - Water Store	Campo Rd. near Bonita St.
S.V. Water Store - C Store	Market/Liquor - Water Store	Jamacha Blvd. - West of Grand
7 Eleven	Market/Liquor (Local/convenience)	Jamacha Blvd. near Grand Ave.
7 Eleven	Market/Liquor (Local/convenience)	Jamacha Blvd. at 125 Fwy - NEC
7 Eleven	Market/Liquor (Local/convenience)	Jamacha Blvd./Lamplighter Village
7 Eleven	Market/Liquor (Local/convenience)	Jamacha Rd./Willow Glen SEC
7 Eleven	Market/Liquor (Local/convenience)	Sweetwater Springs Blvd./N. of 94
Beer Wine & Fine Cigars - Liquor	Market/Liquor (Local/convenience)	Campo Rd. near Bonita St.
Casa De Oro Liquor	Market/Liquor (Local/convenience)	Campo Rd. near Kenwood
Chevron Extra Mile	Market/Liquor (Local/convenience)	Campo Rd. near Bonita St.
Circle K	Market/Liquor (Local/convenience)	Jamacha Blvd. at 125 Fwy - NEC
Circle K	Market/Liquor (Local/convenience)	Jamacha Rd. Near Campo Rd.
Circle K	Market/Liquor (Local/convenience)	Jamacha Rd./Campo Rd. SEC
Golden State Market & Produce	Market/Liquor (Local/convenience)	Campo Rd. near S. Grand Ave.
Happy Family Market	Market/Liquor (Local/convenience)	Jamacha East of Paraiso Ave.
Jamacha Produce Market	Market/Liquor (Local/convenience)	Jamacha Blvd./Lamplighter Village
Keg 'n Bottle Liquor	Market/Liquor (Local/convenience)	Jamacha Rd./Avocado SEC
La Presa Liquor	Market/Liquor (Local/convenience)	Jamacha Blvd. near Grand Ave.
La Presa Market	Market/Liquor (Local/convenience)	Jamacha Blvd. - West of Grand
Liquor	Market/Liquor (Local/convenience)	Jamacha Blvd. near La Presa
Liquor	Market/Liquor (Local/convenience)	Jamacha Rd. Near Campo Rd.
Mefcado Internacional 2000 Market	Market/Liquor (Local/convenience)	Jamacha Blvd. near La Presa
Morrison Filipino Market	Market/Liquor (Local/convenience)	Jamacha Blvd. near Grand Ave.
Rancho San Diego Liquor	Market/Liquor (Local/convenience)	Spring Valley/Austin - SWC
Ray's Market	Market/Liquor (Local/convenience)	Campo Rd. near Bonita St.
Shell Food Mart	Market/Liquor (Local/convenience)	Sweetwater Springs/Hwy. 94 - SEC
Spring Liquor	Market/Liquor (Local/convenience)	Sweetwater Springs/Hwy. 94 - SEC
Spring Valley Produce	Market/Liquor (Local/convenience)	Jamacha Blvd. East of Paraiso Ave.
Stan's Liquor	Market/Liquor (Local/convenience)	Campo Rd. near Bonita St.
Star Liquor	Market/Liquor (Local/convenience)	Jamacha Blvd. near La Presa
Sweetwater 24 Seven C-Store	Market/Liquor (Local/convenience)	Spring Valley at Jamacha (Subject Site)
Chiropractor	Service - Chiropractic, Acupuncture	Jamacha Rd./Fury Lane - NWC
Chiropractor	Service - Chiropractic, Acupuncture	Jamacha Rd./Avocado SEC
Chiropractor	Service - Chiropractic, Acupuncture	Campo Rd. near Kenwood
Weng's Acupuncture & Herbs	Service - Chiropractic, Acupuncture	Campo Rd. near S. Grand Ave.
Advance Cleaners	Service - Cleaners, Laundry	Jamacha Rd./Hilton Head - NWC

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Bestway Cleaners	Service - Cleaners, Laundry	Jamacha Rd./Willow Glen SEC
Bestway Cleaners	Service - Cleaners, Laundry	Jamacha Rd./Avocado SEC (across street)
Bonded Cleaners	Service - Cleaners, Laundry	Spring Valley/Austin - SWC
Casa De Oro Dry Cleaners	Service - Cleaners, Laundry	Campo Rd. near Bonita St.
Coin Laundry	Service - Cleaners, Laundry	Jamacha Blvd. at 125 Fwy - NEC
Coin Laundry	Service - Cleaners, Laundry	Campo Rd. near Bonita St.
Dante's Cleaners	Service - Cleaners, Laundry	Jamacha Rd./Avocado SEC
Dee's Dry Cleaners	Service - Cleaners, Laundry	Spring Valley at Jamacha (Subject Site)
Dry Clean USA	Service - Cleaners, Laundry	Jamacha Rd./Hilton Head - NWC
Jamacha Cleaners	Service - Cleaners, Laundry	Jamacha Rd./Campo Rd. SEC
Mr. Clean Laundry	Service - Cleaners, Laundry	Jamacha Blvd./Lamplighter Village
Palomar Cleaners	Service - Cleaners, Laundry	Campo Rd. near Bonita St.
Quick Press Cleaners	Service - Cleaners, Laundry	Sweetwater Springs/Hwy. 94 - SEC
S.V. Cleaners	Service - Cleaners, Laundry	Jamacha Blvd. at 125 Fwy - NEC
Computer Surgeons	Service - Computers	Jamacha Blvd./Lamplighter Village
Bate's School of Music	Service - Education	Campo Rd. near S. Grand Ave.
Higher Learning PreSchool	Service - Education	Jamacha Blvd. East of Paraiso Ave.
Kinder Care Learning Center	Service - Education	Jamacha Rd./Avocado SEC
Bank of America	Service - Financial - Bank	Jamacha Rd./Fury Lane - NWC
Bank of the West	Service - Financial - Bank	Campo Rd. near Bonita St.
California Bank & Trust	Service - Financial - Bank	Jamacha Rd./Avocado SEC
Chase Bank	Service - Financial - Bank	Jamacha Blvd. at 125 Fwy - NEC
Chase Bank	Service - Financial - Bank	Jamacha Rd./Hilton Head - NWC
Citibank	Service - Financial - Bank	Jamacha Rd./Avocado SEC
Mission Federal Credit Union	Service - Financial - Bank	Jamacha Rd./Avocado SEC (across street)
Neighborhood National Bank	Service - Financial - Bank	Jamacha Rd./Campo Rd. SEC
Union Bank	Service - Financial - Bank	Jamacha Rd./Hilton Head - NWC
Union Bank	Service - Financial - Bank	Campo Rd. near Bonita St.
US Bank	Service - Financial - Bank	Jamacha Rd./Fury Lane - NWC
Wells Fargo	Service - Financial - Bank	Jamacha Rd./Hilton Head - NEC
Wells Fargo ATM	Service - Financial - Bank	Jamacha Blvd. at 125 Fwy - NEC
Edward Jones Investments	Service - Financial - Money	Jamacha Rd./Hilton Head - NWC
Edward Jones Investments	Service - Financial - Money	Jamacha Rd./Avocado SEC (across street)
Payday Advance Check-Cash	Service - Financial - Money	Jamacha Blvd. at 125 Fwy - NEC
H & R Block	Service - Financial - Taxes	Jamacha Blvd. at 125 Fwy - NEC
H & R Block	Service - Financial - Taxes	Jamacha Rd./Avocado SEC
Income Tax Service	Service - Financial - Taxes	Jamacha Blvd. East of Paraiso Ave.
Income Tax Service	Service - Financial - Taxes	Jamacha Blvd. near Grand Ave.
Jackson Hewitt Tax Service	Service - Financial - Taxes	Jamacha Blvd. - West of Grand
Liberty Tax Service	Service - Financial - Taxes	Campo Rd. near Kenwood
Tax Services, Bookkeeping	Service - Financial - Taxes	Campo Rd. near Bonita St.
Aspire Martial Arts	Service - Fitness	Jamacha Rd./Hilton Head - NWC
Brazilian Jui Jitsu	Service - Fitness	Jamacha Rd./Fury Lane - NWC

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Brown Dragon Kenpo Karate	Service - Fitness	Jamacha Blvd. near La Presa
Curves Fitness	Service - Fitness	Campo Rd. near Conrad
Gladiator School of Martial Arts	Service - Fitness	Jamacha Blvd./Lamplighter Village
Guardian Academy Martial Arts	Service - Fitness	Spring Valley/Austin - SWC
Heavy Hitter Performance	Service - Fitness	Jamacha Blvd./Lamplighter Village
Tae Kwon Do	Service - Fitness	Jamacha Blvd. at 125 Fwy - NEC
Tae Kwon Do	Service - Fitness	Jamacha Rd./Avocado SEC
Thie 2 Room Fitness & Dance	Service - Fitness	Jamacha Blvd. East of Paraiso Ave.
YMCA Gymnastic Center	Service - Fitness	Jamacha Rd./Willow Glen SEC
Yoga	Service - Fitness	Campo Rd. near Barcelona
Zumba 360	Service - Fitness	Jamacha Blvd. near Grand Ave.
Zumba Sola Fitness	Service - Fitness	Campo Rd. near Kenwood
Abgel's Barber Shop	Service - Hair	Jamacha Blvd. East of Paraiso Ave.
Barber Shop	Service - Hair	Jamacha Blvd. at 125 Fwy - NEC
Barber Shop	Service - Hair	Jamacha Rd./Avocado SEC
Barber Shop	Service - Hair	Campo Rd. near Kenwood
Be Pring Salon & Day Spa	Service - Hair	Jamacha Rd./Hilton Head - NWC
Cutting Edge Hair Salon	Service - Hair	Campo Rd. near Bonita St.
Elite Salon & Spa	Service - Hair	Jamacha Rd/Fury Lane - NWC
Executive Hair, Nails	Service - Hair	Campo Rd. near S. Grand Ave.
Fabulous Cuts	Service - Hair	Spring Valley at Jamacha (Subject Site)
Fantastic Sam's	Service - Hair	Jamacha Rd./Avocado SEC
Fetig Hair Style	Service - Hair	Campo Rd. near Kenwood
Golden Scissors Hair	Service - Hair	Jamacha Rd./Hilton Head - NWC
Got Color? Salon	Service - Hair	Jamacha Blvd. near La Presa
Hair Pro-Fection	Service - Hair	Campo Rd. near Bonita St.
Haircuts	Service - Hair	Campo Rd. near Bonita St.
Haircuts	Service - Hair	Campo Rd. near Bonita St.
Haircutter	Service - Hair	Campo Rd. near S. Grand Ave.
Jack's Beauty & Hair	Service - Hair	Jamacha Blvd. near Grand Ave.
Karo's Hair Salon	Service - Hair	Jamacha Rd./Avocado SEC
Laura's Haircut Place	Service - Hair	Jamacha Rd./Hilton Head - NWC
Mai's Salon - hair nails	Service - Hair	Jamacha Rd./Willow Glen SEC
Mercy's Magic Comb Hair	Service - Hair	Jamacha Blvd. - West of Grand
Mr. Cut Beauty Salon	Service - Hair	Jamacha Rd./Willow Glen SEC
Perceptions Hair & Nails	Service - Hair	Jamacha Blvd./Lamplighter Village
Salon Rancho San Diego	Service - Hair	Jamacha Rd./Hilton Head - NWC
Sal's Barbers	Service - Hair	Jamacha Rd/Fury Lane - NWC
Shear Talent Hair Salon	Service - Hair	Sweetwater Springs/Hwy. 94 - SEC
Sheryl's Beauty Salon	Service - Hair	Jamacha Blvd. near Grand Ave.
Sleek Image Salon	Service - Hair	Jamacha Blvd. East of Paraiso Ave.
Snippers Hair Cuts Men/women	Service - Hair	Jamacha Blvd./Lamplighter Village
Sport Clips	Service - Hair	Jamacha Rd./Hilton Head - NWC

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
SuperCuts	Service - Hair	Jamacha Blvd. at 125 Fwy - NEC
SuperCuts	Service - Hair	Jamacha Rd./Campo Rd. SEC
SuperCuts	Service - Hair	Jamacha Rd./Hilton Head - NEC
Symetrical Salon	Service - Hair	Jamacha Rd./Avocado SEC
AMP Electric - Resid./Comm'l.	Service - Home Repair - Misc.	Jamacha Blvd. - West of Grand
Campo's Roofing	Service - Home Repair - Misc.	Sweetwater Road/Jamacha Rd.
Controlled Entry Specialist (security)	Service - Home Repair - Misc.	Austin - East of Spring Valley
Molly Maid	Service - Home Repair - Misc.	Jamacha Rd/Fury Lane - NWC
Premium Roof Service	Service - Home Repair - Misc.	Jamacha Blvd. - West of Grand
South Pacific Landscape	Service - Home Repair - Misc.	Sweetwater Springs/Rothgard Rd. - SWC
Treehard Landscape	Service - Home Repair - Misc.	Campo Rd. near Bonita St.
Allstate Insurance	Service - Insurance	Jamacha Blvd. at 125 Fwy - NEC
Allstate Insurance	Service - Insurance	Jamacha Blvd./Lamplighter Village
Chuck Miller Insurance	Service - Insurance	Jamacha Blvd. at 125 Fwy - NEC
Farmer's Insurance	Service - Insurance	Campo Rd. near Kenwood
Insurance	Service - Insurance	Jamacha Rd./Avocado SEC
Insurance	Service - Insurance	Campo Rd. near Bonita St.
State Farm Insurance	Service - Insurance	Sweetwater Springs/Rothgard Rd. - SWC
State Farm Insurance	Service - Insurance	Jamacha Blvd./Lamplighter Village
State Farm Insurance	Service - Insurance	Jamacha Rd/Fury Lane - NWC
State Farm Insurance	Service - Insurance	Jamacha Rd./Avocado SEC
State Farm Insurance	Service - Insurance	Campo Rd. near Kenwood
Yoko Insurance	Service - Insurance	Jamacha Rd./Avocado SEC (across street)
Mountain Printers, Copies	Service - Mailing, Shipping, Printing	Jamacha Blvd. near Grand Ave.
Postal Annex	Service - Mailing, Shipping, Printing	Jamacha Rd./Hilton Head - NEC
Postal Center USA	Service - Mailing, Shipping, Printing	Jamacha Rd./Hilton Head - NWC
The Mail Store	Service - Mailing, Shipping, Printing	Campo Rd. near Bonita St.
The UPS Store	Service - Mailing, Shipping, Printing	Jamacha Blvd. at 125 Fwy - NEC
The UPS Store	Service - Mailing, Shipping, Printing	Jamacha Rd./Avocado SEC
US Post Office	Service - Mailing, Shipping, Printing	Spring Valley/Austin - NWC
US Post Office	Service - Mailing, Shipping, Printing	Campo Rd. near Conrad
Alba Therapy Services	Service - Medical, Dental	Jamacha Blvd./Lamplighter Village
Bright Now! Dental	Service - Medical, Dental	Jamacha Rd./Hilton Head - NEC
Cottonwood Dental Group	Service - Medical, Dental	Jamacha Rd./Willow Glen SEC
Dental Associates	Service - Medical, Dental	Jamacha Rd/Fury Lane - NWC
Dental Office	Service - Medical, Dental	Jamacha Rd./Avocado SEC (across street)
Dentist	Service - Medical, Dental	Jamacha Rd./Hilton Head - NWC
Dentist	Service - Medical, Dental	Jamacha Rd/Fury Lane - NWC
Dentist	Service - Medical, Dental	Jamacha Rd./Avocado SEC
Dentist	Service - Medical, Dental	Campo Rd. near Bonita St.
Family Dental	Service - Medical, Dental	Campo Rd. near Barcelona
Family Dentistry	Service - Medical, Dental	Jamacha Blvd. - West of Grand
Family Medicine	Service - Medical, Dental	Spring Valley/Austin - SEC

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Gentle Dentist	Service - Medical, Dental	Jamacha Blvd. at 125 Fwy - NEC
Helix Dental Care	Service - Medical, Dental	Jamacha Rd./Avocado SEC (across street)
Medical/Dental Offices - multiple	Service - Medical, Dental	Campo Rd. near Kenwood
Medical/Dental Offices - multiple	Service - Medical, Dental	Campo Rd. near Kenwood
Medical/Dental Offices - multiple	Service - Medical, Dental	Campo Rd. near Kenwood
Medical/Dental Offices - multiple	Service - Medical, Dental	Campo Rd. near Kenwood
Medical/Dental Offices - multiple	Service - Medical, Dental	Campo Rd. near Kenwood
Medical/Dental Offices - multiple	Service - Medical, Dental	Campo Rd. near Kenwood
Minor Emergency	Service - Medical, Dental	Spring Valley/Austin - SEC
Orthodontist	Service - Medical, Dental	Jamacha Rd./Avocado SEC (across street)
Physical Therapy	Service - Medical, Dental	Spring Valley/Austin - SEC
Physical Therapy	Service - Medical, Dental	Jamacha Rd./Avocado SEC (across street)
Rancho San Diego Medical Plaza (2 story bldg)	Service - Medical, Dental	Spring Valley/Austin - SEC
Rancho San Diego Medical Plaza (2 story bldg)	Service - Medical, Dental	Spring Valley/Austin - SEC
Rancho San Diego Medical Plaza (2 story bldg)	Service - Medical, Dental	Spring Valley/Austin - SEC
Rancho San Diego Medical Plaza (2 story bldg)	Service - Medical, Dental	Spring Valley/Austin - SEC
Rancho San Diego Professional Plaza Offices	Service - Medical, Dental	Sweetwater Springs/Rothgard Rd. - SWC
Rancho San Diego Professional Plaza Offices	Service - Medical, Dental	Sweetwater Springs/Rothgard Rd. - SWC
S.V. Dental Care	Service - Medical, Dental	Sweetwater Springs/Hwy. 94 - SEC
Scripp's Clinic	Service - Medical, Dental	Jamacha Rd./Avocado SEC (across street)
Specialty Care	Service - Medical, Dental	Spring Valley/Austin - SEC
Triona Medical Supply	Service - Medical, Dental	Jamacha Rd./Avocado SEC (across street)
A Better Life Together	Service - Misc.	Sweetwater Springs/Rothgard Rd. - SWC
AD-Visor	Service - Misc.	Austin - East of Spring Valley
Artex Printing	Service - Misc.	Austin - East of Spring Valley
Auto Club	Service - Misc.	Jamacha Rd./Campo Rd. SEC
Best Printing	Service - Misc.	Campo Rd. near S. Grand Ave.
Cal Bio Tech	Service - Misc.	Austin - East of Spring Valley
Calif. Auto Licensing	Service - Misc.	Campo Rd. near Kenwood
Chamber of Commerce	Service - Misc.	Sweetwater Springs/Rothgard Rd. - SWC
Deborah Brady-Daves - Atty.	Service - Misc.	Sweetwater Springs/Rothgard Rd. - SWC
Digital Entourage Internet Marketing	Service - Misc.	Jamacha Rd./Avocado SEC (across street)
Embroidering	Service - Misc.	Campo Rd. near S. Grand Ave.
Hanna Interpreting Services	Service - Misc.	Jamacha Blvd./Lamplighter Village
JW Marketing	Service - Misc.	Austin - East of Spring Valley
Law Office	Service - Misc.	Sweetwater Springs/Rothgard Rd. - SWC
Lawand Distribution	Service - Misc.	Sweetwater Springs/Hwy. 94 - SEC
Liberty Driving & Traffic School	Service - Misc.	Jamacha Rd/Fury Lane - NWC
M.H.S. Families Forward	Service - Misc.	Sweetwater Springs/Rothgard Rd. - SWC
McGrath Family YMCA	Service - Misc.	Jamacha Rd./Campo Rd. SEC
Miranda Franks - Atty.	Service - Misc.	Sweetwater Springs/Rothgard Rd. - SWC
Misc. Light Industrial	Service - Misc.	Austin - East of Spring Valley
Morrison Engineering	Service - Misc.	Sweetwater Springs/Rothgard Rd. - SWC

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Office Building	Service - Misc.	Jamacha Rd./Hilton Head - west side
Other Office Uses	Service - Misc.	Jamacha Rd./Hilton Head - west side
Our Little Angels Infant Center	Service - Misc.	Jamacha Blvd. East of Paraiso Ave.
Photography by Lama	Service - Misc.	Sweetwater Springs/Rothgard Rd. - SWC
Rancho San Diego Professional Plaza Offices	Service - Misc.	Sweetwater Springs/Rothgard Rd. - SWC
Rancho San Diego Professional Plaza Offices	Service - Misc.	Sweetwater Springs/Rothgard Rd. - SWC
San Diego Sheriff's Office	Service - Misc.	Jamacha Blvd. at 125 Fwy - NEC
San Diego Sheriff's Office	Service - Misc.	Campo Rd. near Bonita St.
Special Touch Wedding Design	Service - Misc.	Austin - East of Spring Valley
Stepping Higher Inc.	Service - Misc.	Spring Valley/Austin - SWC
Sweetwater Tattoo	Service - Misc.	Spring Valley at Jamacha (Subject Site)
Tattoo	Service - Misc.	Campo Rd. near Bonita St.
Amazin' Nails	Service - Nails, Skin, Spa, Massage	Campo Rd. near Bonita St.
Angel Nails	Service - Nails, Skin, Spa, Massage	Campo Rd. near Bonita St.
Avocado Nails	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Avocado SEC
Day Spa	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Avocado SEC
Enjoy Foot Massage	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Hilton Head - NWC
Eva Nails	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Hilton Head - NWC
Fashion Nails & Spa	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Fury Lane - NWC
Focus Nails	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Hilton Head - NEC
Massage Envy	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Avocado SEC
Mickey's Nails	Service - Nails, Skin, Spa, Massage	Campo Rd. near Bonita St.
Nail Express	Service - Nails, Skin, Spa, Massage	Sweetwater Springs/Hwy. 94 - SEC
Nail Express	Service - Nails, Skin, Spa, Massage	Campo Rd. near Conrad
Nail Zone	Service - Nails, Skin, Spa, Massage	Jamacha Blvd. - West of Grand
Nails by Twee	Service - Nails, Skin, Spa, Massage	Campo Rd. near Kenwood
OMG Nails	Service - Nails, Skin, Spa, Massage	Jamacha Blvd. at 125 Fwy - NEC
Pro Nails	Service - Nails, Skin, Spa, Massage	Spring Valley at Jamacha (Subject Site)
Roma Skin Care Day Spa	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Fury Lane - NWC
The Skin Boutique	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Hilton Head - NWC
Vivid Nails, Skin Care	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Campo Rd. SEC
XO Nails, Skin Cxare	Service - Nails, Skin, Spa, Massage	Jamacha Rd./Avocado SEC
Eye Care Associates	Service - Optometry	Jamacha Blvd. at 125 Fwy - NEC
Optometrist	Service - Optometry	Jamacha Rd./Hilton Head - NWC
Optometrist	Service - Optometry	Jamacha Rd./Avocado SEC
Optometrist	Service - Optometry	Campo Rd. near Kenwood
Vision Care	Service - Optometry	Spring Valley/Austin - SEC
Bark Ave. Pet Salon	Service - Pet Care	Jamacha Rd./Avocado SEC
Canine Country Pet Wash	Service - Pet Care	Jamacha Rd./Fury Lane - NWC
Diosa's Dog Grooming	Service - Pet Care	Jamacha Blvd. East of Paraiso Ave.
Pet Pet Le Pew Grooming	Service - Pet Care	Campo Rd. near Bonita St.
Your Dog's Pet Grooming	Service - Pet Care	Jamacha Blvd./Lamplighter Village
Century 21	Service - Real Estate - Sales, Rentals	Jamacha Rd./Hilton Head - west side

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Keller Williams	Service - Real Estate - Sales, Rentals	Jamacha Rd./Avocado SEC
Re Max Real Estate	Service - Real Estate - Sales, Rentals	Jamacha Rd./Fury Lane - NWC
Real Estate	Service - Real Estate - Sales, Rentals	Campo Rd. near Barcelona
Realty Executives	Service - Real Estate - Sales, Rentals	Jamacha Rd./Willow Glen SEC
Eaton Escrow	Service - Real Estate Services	Jamacha Rd./Willow Glen SEC
Eternal Love Fellowship	Service - Religious	Jamacha Blvd. near Grand Ave.
For His Glory Church	Service - Religious	Jamacha Blvd./Lamplighter Village
Full Gospel Church of God	Service - Religious	Jamacha Blvd. near Grand Ave.
Grand Ave. Church of Christ	Service - Religious	Jamacha Blvd. - West of Grand
Integrity Christion Fellowship	Service - Religious	Jamacha Blvd. - West of Grand
Jehova's Witness Kingdom Hall Church	Service - Religious	Jamacha Blvd. near La Presa
Perfect Love Christian Fellowship	Service - Religious	Jamacha Blvd./Lamplighter Village
Summit Church	Service - Religious	Sweetwater Springs/Rothgard Rd. - SWC
Total Deliverance Administration	Service - Religious	Spring Valley/Austin - SWC
Total Deliverance Annex	Service - Religious	Spring Valley/Austin - SWC
Total Deliverance Ministries	Service - Religious	Spring Valley/Austin - SWC
Total Deliverance Worship Center (was drug)	Service - Religious	Spring Valley/Austin - SWC
Total Tots (part of ministry)	Service - Religious	Spring Valley/Austin - SWC
Voices of Victory Christian Ministry	Service - Religious	Spring Valley/Austin - SWC
Rent-A-Center	Service - Rentals	Jamacha Blvd. at 125 Fwy - NEC
Tuxedo Rental	Service - Rentals	Jamacha Rd./Hilton Head - NWC
Ace Self Storage	Service - Storage	Jamacha Rd. Near Campo Rd.
Jamacha Pt. Self Storage	Service - Storage	Jamacha Blvd./Folex Way
Public Storage	Service - Storage	Sweetwater Road/Jamacha Rd.
Self Storage	Service - Storage	Austin - East of Spring Valley
Alterations	Service - Tailoring, Alterations, Repair	Jamacha Rd./Fury Lane - NWC
Alterations	Service - Tailoring, Alterations, Repair	Jamacha Rd./Avocado SEC
Casa De Oro Tailoring	Service - Tailoring, Alterations, Repair	Campo Rd. near S. Grand Ave.
Fashion's Alterations & Tailoring	Service - Tailoring, Alterations, Repair	Jamacha Rd./Hilton Head - NWC
Tanning	Service - Tanning	Jamacha Rd./Avocado SEC
QM Travel	Service - Travel	Jamacha Blvd. East of Paraiso Ave.
RSD Travel	Service - Travel	Jamacha Rd./Avocado SEC (across street)
Rancho San Diego Animal Hospital	Service - Veterinary	Jamacha Rd./Fury Lane - NWC
Spring Valley Animal Hospital	Service - Veterinary	Jamacha Blvd. - West of Grand
Veterinarian	Service - Veterinary	Jamacha Rd./Hilton Head - NWC
Veterinarian	Service - Veterinary	Jamacha Rd./Avocado SEC
Fantasyland Adult Video	Service - Video Rental	Sweetwater Road/Jamacha Rd.
Weight Watchers	Service - Weight Loss	Jamacha Rd./Avocado SEC
CA. Clothing	Specialty - Apparel, Shoes	Jamacha Rd./Hilton Head - NEC
Cory's Closet - Childrens Resale	Specialty - Apparel, Shoes	Jamacha Rd./Avocado SEC
Hermz - Women's Apparel	Specialty - Apparel, Shoes	Jamacha Rd./Hilton Head - NWC
Melrose Boutique - womens	Specialty - Apparel, Shoes	Jamacha Rd./Hilton Head - NWC
Payless Shoes	Specialty - Apparel, Shoes	Jamacha Rd./Campo Rd. SEC

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Rodeo Resale Boutique	Specialty - Apparel, Shoes	Jamacha Rd./Avocado SEC
Xenna Collection - apparel	Specialty - Apparel, Shoes	Jamacha Blvd. at 125 Fwy - NEC
Beauty Supply	Specialty - Beauty	Jamacha Rd./Avocado SEC
Empire Beauty Supply	Specialty - Beauty	Jamacha Rd./Campo Rd. SEC
Sally Beauty	Specialty - Beauty	Jamacha Rd./Hilton Head - NWC
Sam's Beauty Supply	Specialty - Beauty	Jamacha Blvd. at 125 Fwy - NEC
Aaron's Electronics	Specialty - Electronics	Campo Rd. near Bonita St.
AT&T	Specialty - Electronics	Jamacha Rd./Campo Rd. SEC
Boost Mobile	Specialty - Electronics	Jamacha Blvd. at 125 Fwy - NEC
C & T Electronics TV & VCR	Specialty - Electronics	Campo Rd. near Bonita St.
Cricket Wireless	Specialty - Electronics	Jamacha Blvd. near La Presa
Cricket Wireless	Specialty - Electronics	Campo Rd. near Conrad
Game Stop	Specialty - Electronics	Jamacha Blvd. at 125 Fwy - NEC
Game Stop	Specialty - Electronics	Jamacha Rd./Campo Rd. SEC
MarComm Media - Video Computers	Specialty - Electronics	Spring Valley/Austin - SWC
Metro PCS	Specialty - Electronics	Jamacha Blvd. near Grand Ave.
Metro PCS	Specialty - Electronics	Sweetwater Road/Jamacha Rd.
Premier Wireless	Specialty - Electronics	Campo Rd. near Bonita St.
Radio Shack	Specialty - Electronics	Jamacha Blvd. at 125 Fwy - NEC
Radio Shack	Specialty - Electronics	Jamacha Rd./Avocado SEC
Simple Mobile Solutions	Specialty - Electronics	Jamacha Blvd. at 125 Fwy - NEC
Sprint	Specialty - Electronics	Jamacha Rd./Fury Lane - NWC
Verizon Wireless	Specialty - Electronics	Jamacha Rd./Campo Rd. SEC
Virgin Mobile	Specialty - Electronics	Jamacha Blvd. at 125 Fwy - NEC
Diego's Furniture	Specialty - Home Furnishings	Campo Rd. near Barcelona
Master Chef - food svc. equipment	Specialty - Home Furnishings	Austin - East of Spring Valley
Patrick's Liquidations (furnishings)	Specialty - Home Furnishings	Jamacha Blvd. East of Paraiso Ave.
Casa Interiors - floors	Specialty - Home Improvement	Campo Rd. near S. Grand Ave.
Clearwater Pool & Spa	Specialty - Home Improvement	Campo Rd. near S. Grand Ave.
Complete Kitchen	Specialty - Home Improvement	Jamacha Blvd. near Grand Ave.
Dreux's Ornamental Iron	Specialty - Home Improvement	Jamacha Blvd. - West of Grand
Leslie's Pool Supply	Specialty - Home Improvement	Jamacha Rd./Fury Lane - NWC
Merz Construction	Service - Home Repair - Misc.	Jamacha Blvd. - West of Grand
RWC Building Products	Specialty - Home Improvement	Sweetwater Road/Jamacha Rd.
DeI Rancho Jewelers	Specialty - Jewelry, Accessories	Jamacha Rd./Avocado SEC
Ghanin's Jewelry	Specialty - Jewelry, Accessories	Jamacha Rd./Hilton Head - NWC
Ice Diamond Jewelry	Specialty - Jewelry, Accessories	Campo Rd. near Bonita St.
Klassic Kreation Beads & Jewelry	Specialty - Jewelry, Accessories	Campo Rd. near Kenwood
Sell Gold 4 Cash	Specialty - Jewelry, Accessories	Jamacha Blvd. East of Paraiso Ave.
C. Brown Tools	Specialty - Misc., Gifts, etc.	Jamacha Blvd. - West of Grand
Cazy Quilt Shop	Specialty - Misc., Gifts, etc.	Jamacha Rd./Fury Lane - NWC
Flower Shop	Specialty - Misc., Gifts, etc.	Campo Rd. near Kenwood
Great Signs	Specialty - Misc., Gifts, etc.	Campo Rd. near Barcelona

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Hallmark	Specialty - Misc., Gifts, etc.	Jamacha Rd./Campo Rd. SEC
Lou's Ceramics	Specialty - Misc., Gifts, etc.	Jamacha Blvd./Lamplighter Village
Sew Cozy Sewing Center	Specialty - Misc., Gifts, etc.	Jamacha Rd./Fury Lane - NWC
Club Alfaros' Healthy Living Nutrition	Specialty - Nutrition	Jamacha Blvd. East of Paraiso Ave.
GNC	Specialty - Nutrition	Jamacha Rd./Hilton Head - NEC
Nu Nutrimart	Specialty - Nutrition	Jamacha Rd./Avocado SEC
Kahoot's Pet Store	Specialty - Pets	Jamacha Rd./Campo Rd. SEC
Tropical Fish	Specialty - Pets	Austin - East of Spring Valley
Big 5	Specialty - Sporting Goods	Campo Rd. near Bonita St.
Diego's Sporting Goods	Specialty - Sporting Goods	Campo Rd. near Barcelona
Escala Bike Studio	Specialty - Sporting Goods	Campo Rd. near S. Grand Ave.
Van Sports	Specialty - Sporting Goods	Campo Rd. near Barcelona
Diego's Thrift Store	Specialty - Thrift Stores	Campo Rd. near Barcelona
Goodwill Store	Specialty - Thrift Stores	Jamacha Rd./Hilton Head - NWC
Pawn Shop	Specialty - Thrift Stores	Campo Rd. near Bonita St.
A-1 Smoke Shop	Specialty - Tobacco	Campo Rd. near S. Grand Ave.
Cigs & Cigars Smoke Shop	Specialty - Tobacco	Jamacha Blvd. at 125 Fwy - NEC
House of Cigars & Tobacco	Specialty - Tobacco	Jamacha Rd./Fury Lane - NWC
Illusions Smoke Shop	Specialty - Tobacco	Sweetwater Springs/Hwy. 94 - SEC
Smoke Shop (coming)	Specialty - Tobacco	Jamacha Blvd. East of Paraiso Ave.
WN Smoke Shop & Cellular	Specialty - Tobacco	Jamacha Blvd. East of Paraiso Ave.

Local Inventory

<u>Name of Business</u>	<u>Category</u>	<u>Location (Approx.)</u>
Vacant	Vacancy - In-line Space	Sweetwater Springs/Hwy. 94 - SEC
Vacant	Vacancy - In-line Space	Sweetwater Springs/Rothgard Rd. - SWC
Vacant	Vacancy - In-line Space	Spring Valley/Austin - SWC
Vacant	Vacancy - In-line Space	Spring Valley/Austin - SWC
Vacant	Vacancy - In-line Space	Jamacha Blvd. near Grand Ave.
Vacant	Vacancy - In-line Space	Jamacha Rd./Hilton Head - NWC
Vacant	Vacancy - In-line Space	Jamacha Rd/Fury Lane - NWC
Vacant - 2	Vacancy - In-line Space	Jamacha Rd./Hilton Head - NWC
Vacant - 2	Vacancy - In-line Space	Jamacha Rd./Hilton Head - NWC
Vacant - 2	Vacancy - In-line Space	Campo Rd. near Bonita St.
Vacant - 2	Vacancy - In-line Space	Campo Rd. near Conrad
Vacant - 2 F/S	Vacancy - In-line Space	Jamacha Blvd. - West of Grand
Vacant - 3	Vacancy - In-line Space	Campo Rd. near Bonita St.
Vacant - 3	Vacancy - In-line Space	Campo Rd. near Bonita St.
Vacant - 4	Vacancy - In-line Space	Jamacha Rd/Fury Lane - NWC
Vacant - 4	Vacancy - In-line Space	Jamacha Rd./Avocado SEC
Vacant - was ____ Savings Bank	Vacancy - In-line Space	Spring Valley/Austin - SWC
Vacant - was Bagel Towne	Vacancy - In-line Space	Jamacha Rd./Hilton Head - NWC
Vacant - was F/S bank	Vacancy - In-line Space	Jamacha Blvd. at 125 Fwy - NEC
Vacant - was F/S bank	Vacancy - In-line Space	Jamacha Rd./Willow Glen SEC
Vacant - was fast food	Vacancy - In-line Space	Spring Valley/Austin - SWC
Vacant - was Hair/Nails	Vacancy - In-line Space	Spring Valley/Austin - SWC
Vacant - was Home Savings	Vacancy - In-line Space	Spring Valley/Austin - SWC
Vacant - was Juice Towne	Vacancy - In-line Space	Jamacha Rd./Hilton Head - NWC
Vacant - was Just Java Banquet Hall	Vacancy - In-line Space	Jamacha Blvd./Lamplighter Village
Vacant - was liquor	Vacancy - In-line Space	Campo Rd. near S. Grand Ave.
Vacant - was Silva's Mexican Food - sit down	Vacancy - In-line Space	Campo Rd. near Kenwood
Vacant - was sushi	Vacancy - In-line Space	Jamacha Rd./Campo Rd. SEC
Vacant - was Family Foods Grocery	Vacancy - Big/Medium Box Space	Spring Valley/Austin - SWC

Note: This inventory may not include all retail-oriented uses within the identified inventory area.